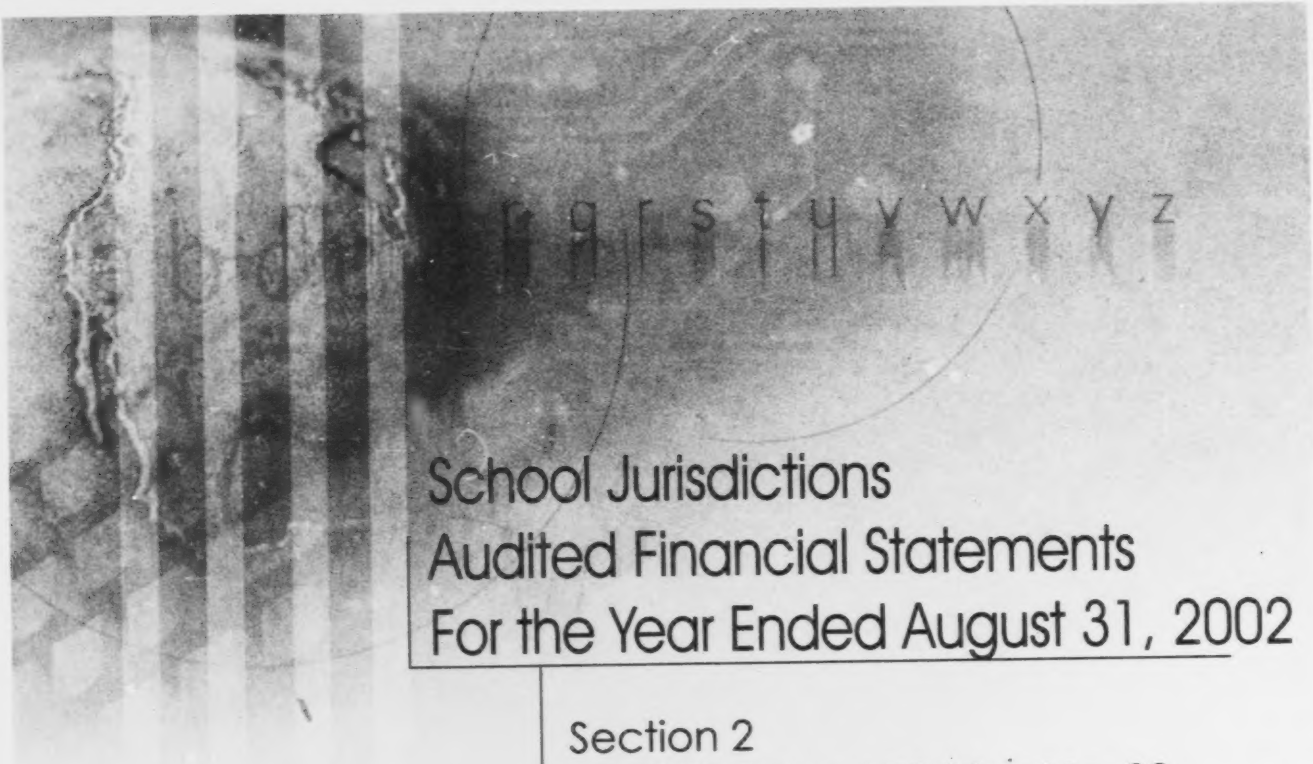
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School Jurisdictions
Audited Financial Statements
For the Year Ended August 31, 2002

Section 2
Foothills School Division No. 38
to Moberly Hall School Society

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School Jurisdictions
Audited Financial Statements

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School Jurisdiction Code: 1160

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act. Sections 147(2)(a), 151(1) and 276]

FOOTHILLS SCHOOL DIVISION #38
Name of School Jurisdiction

P.O. Box 5700, High River, Alberta T1V 1M7
Mailing Address

(403)652-3001 (403)652-4204
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Foothills School Division #38 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
J. Muelaner
Name
Signature

SUPERINTENDENT
J.P. McLellan
Name
Signature

SECRETARY TREASURER OR TREASURER
M.R. Lloyd
Name
Signature

4-Dec-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
9th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7752 FAX: (780) 422-0096

School Jurisdiction Code: 1180

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AUDITORS' REPORT

To: The Board of Trustees of
Foothills School Division No. 38

We have audited the statement of financial position of Foothills School Division No. 38 as at August 31, 2002 and the statements of revenues and expenses, changes in net assets, cash flows and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2002, and the results of its operations then ended in accordance with Canadian generally accepted accounting principles.

Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Catalyst LLP

CHARTERED ACCOUNTANTS

HIGH RIVER, ALBERTA
NOVEMBER 8, 2002

Catalyst Chartered Accountants [illegible]
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School Jurisdiction Code: 1180

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$11,903,158	$4,720,632
Accounts receivable (net after allowances)			
Province of Alberta		$901,797	$169,146
Federal Government and/or First Nations		$60,834	$125,769
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$762,351	$1,045,211
Prepaid expenses		$444,361	$417,736
Other current assets		$0	$0
Total current assets		$14,072,501	$6,478,494
School generated assets		$1,005,259	$894,675
Trust assets		$299,873	$299,390
Capital assets			
Land		$1,638,032	$1,632,384
Buildings	$78,605,859		
Less: accumulated amortization	($33,549,055)	$45,056,804	$44,970,573
Equipment	$7,569,009		
Less: accumulated amortization	($4,856,260)	$2,712,749	$2,718,352
Vehicles	$7,072,959		
Less: accumulated amortization	($4,074,776)	$2,998,183	$2,990,476
Total capital assets		$52,405,768	$52,311,785
TOTAL ASSETS		$67,783,401	$59,984,344
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,579,295	$2,027,596
Deferred revenue		$1,275,904	$944,734
Deferred capital allocations		$9,882,492	$3,391,827
Current portion of all long term debt		$1,915,079	$2,144,032
Total current liabilities		$15,652,770	$8,508,189
School generated liabilities		$1,005,259	$894,675
Trust liabilities		$299,873	$299,390
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$9,064,137	$10,825,495
Less: Current portion of supported debt		($1,560,602)	($1,761,357)
Unsupported: Debentures and Capital Loans		$477,500	$573,000
Capital Leases		$1,035,281	$1,068,071
Mortgages		$0	$0
Less: Current portion of unsupported debt		($354,477)	($382,675)
Unamortized capital allocations		$33,141,722	$31,122,186
Total long term liabilities		$43,108,693	$42,638,785
TOTAL LIABILITIES		$58,761,463	$51,146,974
NET ASSETS			
Unrestricted net assets		$0	$0
Operating Reserves		$184,669	$113,982
Accumulated Operating Surplus (Deficit)		$184,669	$113,982
Investment in capital assets		$8,687,749	$8,723,388
Capital Reserves		$149,520	$0
Total Capital Funds		$8,837,269	$8,723,388
Total net assets		$9,021,938	$8,837,370
TOTAL LIABILITIES AND NET ASSETS		$67,783,401	$59,984,344

School Jurisdiction Code: 1180

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$39,630,060	$42,359,455	$39,843,045
Alberta Infrastructure	$2,417,982	$490,000	$421,501
Alberta Finance	$1,109,477	$1,109,500	$1,614,713
Other Government of Alberta	$161,218	$74,800	$92,901
Federal Government and/or First Nations	$164,545	$170,363	$161,998
Other Alberta school authorities	$39,900	$0	$21,225
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$84,412	$76,000	$71,100
Instruction resource fees	$408,890	$512,949	$599,261
Transportation fees	$8,455	$50,000	$24,200
Other sales and services	$420,053	$237,133	$358,583
Investment income	$109,836	$70,000	$97,171
Gifts and donations	$0	$0	$0
Rentals of facilities	$40,638	$10,000	$40,997
Net school generated funds	$584,780	$500,000	$304,571
Gains on disposal of capital assets	$9,600	$0	$17,725
Amortization of capital allocations	$1,895,571	$1,690,000	$1,805,480
Total Revenues	$47,085,417	$47,850,200	$45,474,471
EXPENSES			
Certificated salaries	$22,711,695	$23,552,000	$22,369,465
Certificated benefits	$2,489,808	$2,888,270	$2,576,343
Uncertificated salaries and wages	$6,827,163	$6,802,100	$6,348,759
Uncertificated benefits	$1,666,404	$1,237,830	$1,347,243
Services, contracts and supplies	$8,024,175	$7,963,900	$7,382,161
Net school generated funds	$584,780	$500,000	$304,571
Capital and debt services			
Amortization of capital assets			
Supported	$1,883,008	$1,690,000	$1,690,606
Unsupported	$1,565,148	$1,558,000	$1,576,607
Total Amortization of capital assets	$3,448,156	$3,248,000	$3,267,213
Interest on capital debt			
Supported	$1,109,477	$1,103,000	$1,355,029
Unsupported	$105,382	$45,000	$44,940
Total interest on capital debt	$1,214,859	$1,148,000	$1,399,969
Other interest charges	$1,752	$119,800	$10,225
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$46,968,792	$47,459,900	$45,005,949
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$116,625	$390,300	$468,522
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$67,943	$0	$470,355
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$184,568	$390,300	$938,877

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 1180

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$184,568	$938,877
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,895,571)	($1,805,480)
Total amortization expense		$3,448,156	$3,267,213
Gains on disposal of capital assets		($9,600)	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		($384,856)	($630,607)
Prepaids and other current assets		($26,625)	$2,786
Payables and accrued liabilities		$551,699	($493,956)
Deferred revenue		$331,170	($481,533)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$2,198,941	$797,300
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($5,649)	($10,949)
Buildings		($2,216,047)	($4,754,827)
Equipment		($787,432)	($966,852)
Vehicles		($533,012)	($688,035)
Proceeds from disposal of capital assets		$9,600	$0
Other (describe)		$5,649	$40,748
Total sources (uses) of cash from Investing activities		($3,526,891)	($6,379,915)
C. FINANCING ACTIVITIES			
Capital allocations received		$8,638,767	$3,857,434
Issue of long term debt		$0	$300,677
Repayment of long term debt		($1,889,648)	($2,222,805)
Add back: supported portion		$1,761,357	$1,831,097
Total sources (uses) from Financing activities		$8,510,476	$3,766,403
Net sources (uses) of cash equivalents* during year		$7,182,526	($1,816,212)
Cash Equivalents at the beginning of the year		$4,720,632	$6,536,844
Cash Equivalents at the end of the year	$11,903,158	$11,903,158	$4,720,632

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2002
(in dollars)

	(1) TOTAL NET ASSETS (Columns 2+3+4)	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS	(4) TOTAL RESTRICTED NET ASSETS Columns 5 to 15	(5) RESTRICTED NET ASSETS: School Based: Unsupported Operating Reserves	(6) School Based: Unsupported Capital (Vehicle, Equip) Reserves	(7) Alberta Infrastructure: Unsupported O& M Operating Reserves	(8) Alberta Infrastructure: Supported School (Bldg/Land) Capital Reserves	(9) Alberta Infrastructure: Unsupported Capital (Bldg, Vehicle,Equip) Reserves	(10) Board & System Admin.: Unsupported Operating Reserves	(11) Board & System Admin.: Unsupported Capital (Bldg, Vehicle,Equip) Reserves	(12) Transportation: Unsupported Operating Reserves	(13) Transportation: Unsupported Capital (Bldg, Vehicle,Equip) Reserves	(14) External Services: Unsupported Operating Reserves	(15) External Services: Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$8,837,370	$8,723,388	$0	$113,982	$0	$0	$0	$0	$0	$50,000	$0	$63,982	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$8,837,370	$8,723,388	$0	$113,982	$0	$0	$0	$0	$0	$50,000	$0	$63,982	$0	$0	$0
Surplus(def) of revenue over expenses	$184,568		$184,568												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$1,115,520	($1,115,520)	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0														
Amortization of capital assets		($3,448,156)	$3,448,156												
Amortization of capital allocations		$1,895,571	($1,895,571)												
Disposal of unsupported capital assets		$0		$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$401,426	($401,426)	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($70,687)	$70,687	$20,687	$0	$0	$0	$0	$50,000	$0	$0	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($155,169)	$155,169	$0	$64,269	$0	$0	$40,900		$0	$0	$50,000	$0	$0
Net transfers from capital reserves	$0		$5,649	($5,649)	$0	$0	$0	$0	($5,649)	$0	$0	$0		$0	$0
Balance at August 31, 2002	$9,021,938	$8,687,749	$0	$334,189	$20,687	$64,269	$0	$0	$35,251	$100,000	$0	$63,982	$50,000	$0	$0

School Jurisdiction Code: 1180

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$3,391,827	$31,122,186
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$8,317,596	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$252,611	
Other capital grants and donations		$68,560	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$5,649
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,761,357
Expended capital allocations - current year		($2,148,102)	$2,148,102
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,895,572
Balance at August 31, 2002		$9,882,492	$33,141,722

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

---

1. Authority and purpose

Foothills School Division No. 38 delivers education programs under the authority of the School Act, Chapter S-3, Revised Statutes of Alberta, 2000.

The division receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. Significant accounting policies

The school division utilizes the deferral method of accounting and follows accounting policies generally accepted for Alberta School jurisdictions, which include the following:

(a) Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported and disclosed in the financial statements and the related notes. Actual results could differ from those estimates.

(b) Revenue recognition

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Funding from the provincial government and other agencies that are externally restricted for purchases of capital assets are recorded as deferred capital allocations until spent. Interest earned on these deferred capital allocations is recorded as deferred capital allocations until also spent on capital projects. Once spent, they are transferred to unamortized capital allocations, and are amortized on the same basis as the capital assets to which the funding relates.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Unrestricted contributions are recognized as revenue when received and receivable.

(c) Temporary investments

Temporary investments are recorded at the lower of cost and net realizable value.

(d) Prepaid expenses

Supplies purchased for courses and programs conducted in a future period are recorded as prepaid expenses.

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

(e) Property and equipment

Property and equipment are recorded at cost and are being amortized over their estimated useful lives on a straight-line basis, commencing in the year following addition up to and including the year of disposal. Only assets with a value greater than $5,000 are capitalized and amortized. The annual amortization rates are as follows:

Buildings	3-6 %
Equipment	20 %
Vehicles	10-20 %

(f) Financial instruments

The school division's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, capital lease obligation and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60(2)(d) of the School Act and the Schedule to the Trustees Act.

(g) School generated funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.). Funds generated from school based activities are recorded as follows:

Unexpended school generated funds are recorded as an asset and liability of the school division as the use of these funds is subject to restrictions imposed by the individual fund raising groups.

Costs of generating school funds include direct expenses incurred in generating these funds. Amounts expended on school activities, supplies, other instructional expenses or capital items are reported as application of school generated funds for the year.

(h) Pensions

Pension costs included in salaries and benefits comprise the cost of employer contributions for current service of employees during the year.

The school division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $252,322 and is included in salaries, wages and benefits.

(i) **Net assets**

Operating and capital restricted funds represent allocations for future operating expenses and capital purchases.

The excess of amortization of capital assets over amortized capital allocations is recorded as a reduction in investment in capital assets.

Unsupported capital debt repayments are recorded as a transfer from unrestricted funds to investment in capital assets. Unsupported capital lease payments are recorded as a transfer from restricted funds to investment in capital assets.

(j) **Contributed services**

Volunteers assist schools operated by the division in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

(k) **Cash and temporary investments**

Cash and temporary investments consist of cash on hand and balances with banks, and bankers acceptances maturing within three months of year end.

3 Restricted cash

Cash and temporary investments in the amount of $9,882,492 (2001 - $3,391,827) is restricted for use in capital construction projects only (Note 7).

4 Deferred revenue

	2002	2001
BQRP funding	$ 657,209	$ 456,242
AISI funding	174,429	138,290
Block Mod funding	163,442	-
One-Time funding 2002-03	141,524	-
Other	135,300	350,202
	$ 1,276,904	$ 944,734

CATALYST

5. Obligations under capital lease

Under terms of various equipment leases expiring between October 2002 and June 2010, the school division is committed to minimum annual lease payments, including interest at annual rates from 2.0% to 6.9%, as follows:

2003	$ 323 026
2004	229 924
2005	217 067
2006	189 842
2007 and subsequent	196 626
Total minimum lease payments	1 152 574
Less amount representing interest	117 293
Principal portion of lease obligation	1 035 281
Less current portion	258 977
	$ 776 304

6. Long-term debt

	2002	2001
Debentures issued to Alberta Municipal Finance Corporation repayable in annual instalments totalling $2,618,474 including interest at rates that vary from 6.5% to 12% per annum. A portion of these debentures will be repaid by the provincial government.	$ 9 541 637	$ 11,398,495
Less current portion	1 859 102	1,856,857
Due beyond one year	$ 7 682 535	$ 9,541,638

The portion due within the next fiscal year includes $1,580,602 which will be paid by the provincial government.

Principal repayments of long-term debt required in the next five fiscal years are as follows:

2003	$ [illegible]
2004	486 243
2005	1 183 789
2006	587 088
2007	607 088

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

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7 Budget amounts

The budget was prepared by School Division management with Board of Trustees approval given on April 25, 2001. It is presented for information purposes only and has not been audited.

8. Related party transactions

Accounts receivable includes $901,797 (2001 - $169,146) due from the provincial government.

9. Commitment

Under the terms of construction contracts the school division is committed to capital expenditures of $1,520,041 in the next fiscal year.

10 One-time grant

During the year ended August 31, 1999 the school division received a One-Time Grant from Alberta Learning. The use of these funds is externally restricted, however, the portion to be expended on capital assets has not been specified. Therefore amounts are recognized as revenue when expended for the purpose covered by the restriction. In 2002 the school division expended $67,943 (2001 - $470,355) on capital assets and $Nil (2001 - $241,353) on expenses and deficit reduction. Amounts in respect of expenses and deficit reduction have been recorded as Provincial government revenues in the year.

In the spring of 2002, Alberta learning announced and provided One-Time funding of $567,921, equal to approximately 3% of an identified list of grants provided to the school jurisdiction in 2001-02. This amount is included in Alberta Learning revenues for the year. An additional grant of $141,524 was issued to support initiatives related to 2002-03 school year. This One-Time funding has been deferred to the 2002-03 school year to match the year of expenditure.

School Jurisdiction Code: 1180

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$31 419 643	$1 089 436	$30 330 207						
(2) Support block	$7 092 760			$2 259 233	$3 301 729			$1 531 798	
(3) Instruction & support block reallocations	$0	$0	($283 800)	$283 800	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$774 700	$0	$774 700						
(5) Student Health Initiative (SHI)	$206 540		$197 542						$8 998
(6) Teacher Salary Enhancement (TSE)	$997 832	$55 312	$940 540					$1 980	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	($861 415)	$0	($861 415)	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$39 630 060	$1 144 748	$31 097 774	$2 543 033	$3 301 729			$1 533 778	$8 998
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$799 429		$0	$799 429					
(12) Operations and Maintenance support	$1 618 553			$1 618 553					
(13) **Total Alberta Infrastructure Revenue**	$2 417 982		$0	$2 417 982					
(14) **Alberta Finance**	$1 109 477		$0	$1 109 477	$0				
(15) **Other - Government of Alberta**	$161 218	$0	$146 877	$8 021	$0			$6 320	$0
(16) **Federal Government and/or First Nations**	$164 545	$0	$157 963	$0	$0			$6 582	$0
(17) **Other Alberta school authorities**	$39 900	$0	$39 900	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	
(19) **Alberta municipalities (excl. supplementary requisitions)**	$84 412	$0	$81 036	$0	$0			$3 376	$0
(20) **Instruction resource fees**	$408 890	$0	$408 890						
(21) **Transportation fees**	$8 455				$8 455				
(22) **Other sales and services**	$420 053	$0	$263 771	$20 043	$91 203			$45 036	$0
(23) **Investment income**	$109 836	$1 242	$68 845	$24 843	$9 937			$4 969	$0
(24) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(25) **Rentals of facilities**	$40 638	$0	$11 662	$28 939	$0			$37	$0
(26) **Net school generated funds**	$584 780		$584 780					$0	
(27) **Gains on disposal of capital assets**	$9 600	$0	$0	$9 600	$0			$0	$0
(28) **Amortization of capital allocations**	$1 895 571		$0	$1 895 571	$0				
(29) **TOTAL REVENUES** $47 085 417	$47 085 417	$1 145 990	$32 861 498	$8 057 509	$3 411 324			$1 600 098	$8 998
EXPENSES									
(30) **Certificated salaries**	$22 711 695	$681 662	$21 713 699				$316 334	$316 334	$0
(31) **Certificated benefits**	$2 489 808	$61 174	$2 404 733				$23 901	$23 901	$0
(32) **Uncertificated salaries and wages**	$6 827 163	$138 579	$3 811 352	$697 061	$1 563 439	$78 466	$530 618	$609 084	$7 648
(33) **Uncertificated benefits**	$1 666 404	$18 476	$1 055 998	$133 795	$344 292	$2 650	$109 843	$112 493	$1 350
(34) **SUB - TOTAL**	$33 695 070	$899 891	$28 985 782	$830 856	$1 907 731	$81 116	$980 696	$1 061 812	$8 998
(35) **Services, contracts & supplies**	$8 024 175	$138 559	$2 593 437	$3 957 595	$845 255	$47 775	$441 554	$489 329	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$584 780		$584 780						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$1 883 008	$0	$0	$1 883 008	$0	$0	$0	$0	$0
(39) Unsupported	$1 565 148	$0	$672 620	$312 808	$518 748	$0	$60 972	$60 972	$0
(40) Total Amortization	$3 448 156	$0	$672 620	$2 195 816	$518 748	$0	$60 972	$60 972	$0
Interest on capital debt									
(41) Supported	$1 109 477	$0	$0	$1 109 477	$0	$0	$0	$0	$0
(42) Unsupported	$105 382	$0	$66 411	$38 971	$0	$0	$0	$0	$0
(43) Other interest charges	$1 752	$0	$627	$375	$375	$0	$375	$375	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $46 968 792	$46 968 792	$1 038 450	$32 903 657	$8 133 090	$3 272 109	$128 891	$1 483 597	$1 612 488	$8 998
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$116 625	$107 540	($42 159)	($75 581)	$139 215			($12 390)	$0
TOTAL applicable number of students/children	6 863	377	6 486	6 675	3 406			6 675	
AVERAGE PROGRAM COSTS per applicable student/child	$6 844	$2 755	$5 073	$1 219	$961			$242	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

	INSTRUCTION (Grades 1 to 12)							
EXPENSES	**All Student Instruction**	**School Admin. & Instruction Support**	**System Instruction Support**	**Mildly & Moderately Disabled and Gifted & Talented**	**Severely Disabled**	**Alberta Initiative for School Improvement**	**Student Health Initiative**	**Total Instruction (Grades 1 to 12)**
Certificated salaries	$17,393,792	$1,639,222		$1,554,375	$751,282	$375,028	$0	$21,713,699
Certificated benefits	$1,939,002	$122,502		$193,375	$85,610	$64,244	$0	$2,404,733
Uncertificated salaries and wages	$393,926	$526,523	$54,632	$1,757,880	$852,310	$69,954	$156,127	$3,811,352
Uncertificated benefits	$461,607	$110,355	$12,540	$325,980	$101,440	$8,948	$35,128	$1,055,998
SUB - TOTAL REMUNERATION	$20,188,327	$2,398,602	$67,172	$3,831,610	$1,790,642	$518,174	$191,255	$28,985,782
Services, contracts & supplies	$2,050,944	$279,535	$0	$0	$0	$256,526	$6,432	$2,593,437
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$584,780							$584,780
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$672,620	$0	$0	$0	$0	$0	$0	$672,620
Total Amortization	$672,620	$0	$0	$0	$0	$0	$0	$672,620
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$66,411	$0	$0	$0	$0	$0	$0	$66,411
Other interest charges	$627	$0	$0	$0	$0	$0	$0	$627
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$23,563,709	$2,678,137	$67,172	$3,831,610	$1,790,642	$774,700	$197,687	$32,903,657
FTE Certificated				25	9			
FTE Uncertificated				60	32			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$27,397,691	$1,051,367	$1,354,834	($283,800)	$29,520,092	$26,372,754	$3,147,338
School Admin & Instruction Support Expenses						$2,678,137	($2,678,137)
System Instruction Support Expenses						$67,172	($67,172)
Total Basic Instruction	$27,397,691	$1,051,367	$1,354,834	($283,800)	$29,520,092	$29,118,063	$402,029
Sub-Programs & Initiatives							
Severely Disabled	$1,565,143		$0		$1,565,143	$1,790,642	($225,499)
English as a Second Language	$53,428				$53,428	$41,704	$11,724
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$48,932		$0		$48,932	$26,462	$22,470
Institutional Programs	$192,658				$192,658	$256,673	($64,015)
Sparsity & Distance	$279,021				$279,021		$279,021
Growth & Density	$86,472				$86,472		$86,472
Teacher Assistants Program	$117,161				$117,161	$135,780	($18,619)
Early Literacy Initiative (K-2)	$204,230				$204,230	$213,124	($8,894)
Learning Resources (LRC credit used)	$66,861		$408,890		$475,751	$488,084	($12,333)
Supernet	$0				$0	$0	$0
Technology Integration	$272,534		$0		$272,534	$558,686	($286,152)
French as a Second Language(all jurisdictions)	$31,932				$31,932	$255,333	($223,401)
Home Education	$14,144		$0		$14,144	$19,106	($4,962)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,932,516		$408,890		$3,341,406	$3,785,594	($444,188)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$30,330,207	$1,051,367	$1,763,724	($283,800)	$32,861,498	$32,903,657	($42,159)

School Jurisdiction Code: 1180

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,089,436	$30,330,207	$2,259,233	$3,301,729	$1,531,798	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of* *$31,419,643* = *$628,393 **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		($283,800)	$283,800			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	($283,800)	$283,800	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 1180

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$31,147,109
Support Block	- Operations & Maintenance	$2,259,233
	- Transportation	$3,301,729
SUBTOTAL		$36,708,071

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$1,618,553
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$161,218
Federal government/First Nations	$164,545
Other Alberta school authorities	$39,900
Out of province local authorities	$0
Alberta municipalities	$84,412
Other sales and services	$420,053
Interest on investments	$109,836
Rentals of facilities	$40,638
Gains on disposal of capital assets	$9,600
Amortization of capital allocations	$1,895,571
School generated funds (Schedule E)	$2,080,338
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$43,332,735**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,733,309
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,733,309**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,612,488
PLUS: transfers to Restricted - Operating (Board/System Administration)	$50,000
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,662,488
Maximum Expense Limit for Board & System Administration (Step 3)	$1,733,309
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$70,821

School Jurisdiction Code: 1180

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$894,675
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$2,080,338	
Less: SGF - related cost recoveries (Note 2)	$1,519,622	
- capitalized at the District level	$0	
Net Total	$560,716	
Plus: Donations Received (Note 3)	$134,648	
Equals: Net Additions to SGF		$695,364
Net SGF Available for discretionary spending		$1,590,039
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$584,780
Unexpended SGF - Closing Balance August 31, 2002		$1,005,259

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1180

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$176,239	$418,170	$0	$46,703	$55,949	$0	$0		$697,061
Uncertificated benefits	$35,037	$86,112	$0	$8,798	$3,848	$0	$0		$133,795
SUB - TOTAL REMUNERATION	$211,276	$504,282	$0	$55,501	$59,797	$0	$0		$830,856
Contracted Services	$0	$115,585	$1,355,985	$11,516	$138,403	$0	$799,429		$2,420,918
Supplies	$23,214	$241,599	$35,795		$48,121		$0		$348,729
Electricity						$743,715			$743,715
Natural Gas/Heating Fuel						$349,470			$349,470
Sewer and Water						$94,763			$94,763
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$1,883,008	$1,883,008
Unsupported	$312,808	$0	$0	$0	$0	$0	$0	$0	$312,808
Total Amortization	$312,808	$0	$0	$0	$0	$0	$0	$1,883,008	$2,195,816
Interest on capital debt									
Supported								$1,109,477	$1,109,477
Unsupported								$38,971	$38,971
Other interest charges								$375	$375
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$547,298	$861,466	$1,391,780	$67,017	$246,321	$1,187,948	$799,429	$3,031,831	$8,133,090
FTE Uncertificated (Board/Contract)	3.5	9.0	0.0	0.0	2.0	0.0	0.0	0.0	14.5

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 1180

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Muelaner, Jerr	1	$19,430	$0	$0	$0	$0	$19,430	$7,984
Board Members:								
Name L. Czerwinski/C. Kaise	1	$13,528	$0	$0	$0	$0	$13,528	$2,480
Name K. Epp/F. Lippit	1	$15,660	$0	$0	$0	$0	$15,660	$3,881
Name Sewell, Grahan	1	$13,552	$0	$0	$0	$0	$13,552	$3,500
Name Gardner, Dou	1	$16,616	$0	$0	$0	$0	$16,616	$1,876
Name		$0	$0	$0	$0	$0	$0	$0
Name		$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	**5**	**$78,786**	**$0**	**$0**	**$0**	**$0**	**$78,786**	**$19,721**
Superintendent J. McLellan (2)	1	$115,157	$8,107	$0	$0	$0	$123,264	$5,944
Secretary/TreasurerM. R. Lloyd (2)	1	$97,002	$13,658	$0	$0	$0	$110,660	$3,288
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	467	$22,596,538	$2,481,701	$0	$0	$0	$25,078,239	$117,457
Uncertificated Salaries & Wages (1)	356	$6,651,375	$1,652,746	$0	$0	$0	$8,304,121	$107,954
TOTALS		**$29,538,858**	**$4,156,212**	**$0**	**$0**	**$0**	**$33,695,070**	**$254,364**
				Sub-Total of Salaries and Benefits from Schedule A:			$33,695,070	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1180

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 4150

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

THE FORT MCMURRAY CATHOLIC BOARD OF EDUCATION
Name of School Jurisdiction

9809 Main Street, Fort McMurray, AB T9H 1T7
Mailing Address

Phone: (780) 799 5700 Fax: (780) 799 5706
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules The Fort McMurray Catholic Board of Education
Name of School Jurisdiction

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Terry Langis
Name
Signature

SUPERINTENDENT
J. Daniel McIsaac
Name
Signature

SECRETARY TREASURER OR TREASURER
J. G. Francois Gagnon
Name
Signature

16-Dec-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 4160

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MNP
MEYERS NORRIS PENNY LLP

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
THE FORT MCMURRAY CATHOLIC
BOARD OF EDUCATION

We have audited the statement of financial position of The Fort McMurray Catholic Board of Education as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the district's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school district as at August 31, 2002 and the results of its operations and the changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Meyers Norris Penny LLP
Chartered Accountants

Fort McMurray, Alberta
November 22, 2002

School Jurisdiction Code: 4160

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$8,858,309	$12,135,269
Accounts receivable (net after allowances)			
Province of Alberta		$1,303,859	$520,805
Federal Government and/or First Nations		$0	$9,724
Alberta municipalities		$224,664	$249,182
Other Alberta school jurisdictions		$0	$0
Other		$596,193	$385,346
Prepaid expenses		$91,069	$103,266
Other current assets		$6,455,941	$1,709,875
Total current assets		$17,530,035	$15,113,467
School generated assets		$327,333	$293,937
Trust assets		$151,737	$188,430
Capital assets			
Land		$1,136,377	$1,255,976
Buildings	$44,549,130		
Less: accumulated amortization	($19,441,368)	$25,107,762	$26,046,718
Equipment	$3,284,070		
Less: accumulated amortization	($2,623,178)	$660,892	$1,038,126
Vehicles	$271,872		
Less: accumulated amortization	($150,637)	$121,235	$44,065
Total capital assets		$27,026,266	$28,384,885
TOTAL ASSETS		$45,035,371	$43,980,719
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$283,265	$346,851
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,033,663	$2,033,129
Deferred revenue		$862,603	$938,703
Deferred capital allocations		$8,176,083	$5,474,224
Current portion of all long term debt		$761,688	$769,688
Total current liabilities		$12,117,302	$9,562,595
School generated liabilities		$327,333	$293,937
Trust liabilities		$151,737	$188,430
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$4,383,460	$5,153,148
Less: Current portion of supported debt		($761,688)	($769,688)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$8,738,505	$8,472,311
Total long term liabilities		$12,839,347	$13,338,138
TOTAL LIABILITIES		$24,956,649	$22,900,733
NET ASSETS			
Unrestricted net assets		$2,650,636	$3,104,186
Operating Reserves		$1,099,565	$1,284,174
Accumulated Operating Surplus (Deficit)		$3,750,201	$4,388,360
Investment in capital assets		$13,904,300	$14,759,425
Capital Reserves		$2,424,222	$1,932,201
Total Capital Funds		$16,328,522	$16,691,626
Total net assets		$20,078,723	$21,079,986
TOTAL LIABILITIES AND NET ASSETS		$45,035,372	$43,980,719

School Jurisdiction Code: 4160

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$23,498,279	$24,627,800	$23,149,422
Alberta Infrastructure	$980,774	$145,000	$141,355
Alberta Finance	$835,724	$960,000	$1,132,274
Other Government of Alberta	$4,800	$0	$4,800
Federal Government and/or First Nations	$133,676	$294,000	$309,301
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$160,050	$110,000	$158,055
Transportation fees	$95,079	$118,000	$105,778
Other sales and services	$17,338	$0	$15,436
Investment income	$264,258	$400,000	$441,308
Gifts and donations	$92,100	$40,000	$45,000
Rentals of facilities	$52,816	$70,000	$62,447
Net school generated funds	$95,030	$110,000	$104,944
Gains on disposal of capital assets	$4,501	$0	$0
Amortization of capital allocations	$965,390	$970,000	$929,056
Total Revenues	$27,199,814	$27,844,800	$26,599,176
EXPENSES			
Certificated salaries	$13,267,504	$13,690,000	$12,602,571
Certificated benefits	$1,519,982	$1,500,000	$1,454,981
Uncertificated salaries and wages	$5,006,529	$4,390,000	$4,243,279
Uncertificated benefits	$675,591	$630,000	$574,757
Services, contracts and supplies	$4,729,385	$4,884,800	$4,447,863
Net school generated funds	$95,030	$110,000	$104,944
Capital and debt services			
Amortization of capital assets			
Supported	$965,390	$970,000	$929,056
Unsupported	$1,105,943	$910,000	$1,120,800
Total Amortization of capital assets	$2,071,333	$1,880,000	$2,049,856
Interest on capital debt			
Supported	$835,724	$960,000	$976,168
Unsupported	$0	$0	$0
Total Interest on capital debt	$835,724	$960,000	$976,168
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$28,201,078	$28,044,800	$26,454,419
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($1,001,264)	($200,000)	$144,757
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($1,001,264)	($200,000)	$144,757

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 4160

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($1,001,264)	$144,758
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($965,390)	($929,056)
Total amortization expense		$2,071,333	$2,049,856
Gains on disposal of capital assets		($4,501)	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		($959,659)	($126,351)
Prepaids and other current assets		($4,733,869)	($1,241,587)
Payables and accrued liabilities		($63,051)	$955,403
Deferred revenue		($76,101)	($171,326)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)			$0
Total sources (uses) of cash from Operations		($5,732,502)	$681,697
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($410,966)	($535,225)
Equipment		($185,882)	($795,540)
Vehicles		($115,865)	($20,954)
Proceeds from disposal of capital assets		$4,501	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($708,212)	($1,351,719)
C. FINANCING ACTIVITIES			
Capital allocations received		$3,163,755	$5,507,516
Issue of long term debt		$0	
Repayment of long term debt		($769,688)	($815,400)
Add back: supported portion		$769,688	$815,400
Total sources (uses) from Financing activities		$3,163,755	$5,507,516
Net sources (uses) of cash equivalents* during year		($3,276,960)	$4,837,494
Cash Equivalents at the beginning of the year		$12,135,269	$7,297,775
Cash Equivalents at the end of the year	$8,858,309	$8,858,310	$12,135,269

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$20,963,810	$14,759,425	$2,988,010	$3,216,375	$739,590				$1,932,201	$544,584	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
Close payroll liability	$130,181	$0	$130,181	$C	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0
AB Learning Energy Rebate	($14,005)	$0	($14,005)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$21,079,986	$14,759,425	$3,104,186	$3,216,375	$739,590	$0	$0	$0	$1,932,201	$544,584	$0	$0	$0	$0	$0
Surplus(def) of revenue over expenses	($1,001,264)		($1,001,264)												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$250,817	$0	($250,817)	$0	($49,812)	$0		($201,006)	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,071,333)	$2,071,333												
Amortization of capital allocations		$965,390	($965,390)												
Disposal of unsupported capital assets		$0	($4,501)	$4,501		$0			$4,501		$0		$0		$0
Disposal of supported capital assets	$0	$0		$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($226,490)	$226,490	$122,738	$0	$0	$0	$1,534	$102,218	$0	$0	$0	$0	$0
Net transfers from operating reserves			$409,565	($409,565)	($409,565)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($736,803)	$736,803	$0	$560,760	$0	$0	$176,043	$0		$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$20,078,723	$13,904,300	$2,650,636	$3,523,787	$452,763	$510,949	$0	$0	$1,913,274	$646,802	$0	$0	$0	$0	$0

School Jurisdiction Code: 4160

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002
(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$5,474,224	$8,472,311
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$3,014,450	
	Other Government of Alberta	$111,615	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$37,690	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$769,688
Expended capital allocations - current year		($461,896)	$461,896
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$965,390
Balance at August 31, 2002		$8,176,083	$8,738,505

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2002

1. AUTHORITY AND PURPOSE

The Fort McMurray Catholic Board of Education delivers education programs under the authority of the *School Act*, Chapter S-3, Statutes of Alberta, January1, 2002.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks. The District is exempt from payment of income tax under section 149 of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital Assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

	Years
Buildings	25 - 40
Site Improvement	20
Vehicles & Buses	5 - 10
Equipment & Furnishings	5 - 10

Only capital assets with costs in excess of $ 5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay
Vacation Pay is accrued in the period in which the employee earns the benefit.

e) Pensions
Pension costs included in these statements comprise the cost of employer contributions for current service of non-certificated employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The Expense for this pension plan is equivalent to the annual contributions of $ 121,484 for the Year ended August 31, 2002.

At of December 31, 2001, the Local Authorities Pension Plan reported a surplus of $ 635 million (2000: $884 million).

The cost of employer contributions for teachers into the Alberta Teachers Retirement Fund (ATRF) is paid directly by the Government of Alberta and is not included or represented in these financial statements.

f) Inventories
Inventories are recorded at the lesser of cost or net realizable value.

g) Prepaid Expenses
Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

h) Contributed Services
Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) Financial Instruments
The jurisdiction's financial instruments consist of cash, temporary investments, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the Trustees Act.

j) Operating and Capital Reserves
Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) Employee Future Benefits
The jurisdiction accounted for the future cost of employee benefits. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLES

	2002	2001
Province of Alberta	$1,303,859	$520,805
Federal Government	0	9,724
Alberta Municipalities	224,664	249,182
Other Alberta school jurisdictions	0	0
Other	596,193	385,346
Total	$2,124,716	$1,165,057

4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of $2,000,000 that bears interest at a rate lower than the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2002.

5. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

Operating Reserves	2001	Appropriated	Used	2002
School	739,590	122,738	(409,565)	452,763
Operations & Maintainance	-	-	-	-
Board & System Admin	544,584	102,218	-	646,802
Transportation	-	-	-	-
External Services	-	-	-	-
Total	1,284,174	224,956	(409,565)	1,099,565

Capital Reserves	2001	Appropriated	Used	2002
Land-Supported	-	-	-	-
Land-Unsupported	-	-	-	-
Building-Supported	-	-	-	-
Building - Unsupported	439,605	134,992	(60,685)	513,912
Equipment	1,451,543	563,116	(74,267)	1,940,392
Vehicles	41,054	44,730	(115,865)	(30,081)
Total	1,932,202	742,838	(250,817)	2,424,223

6. CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2002	2001
Land	$ 3,148,320	$ 2,011,943	$ 1,136,377	$ 1,255,976
Buildings	44,549,130	19,441,368	25,107,762	26,046,718
Vehicles	271,872	150,637	121,235	44,065
Equipment	3,284,070	2,623,178	660,892	1,038,126
Total	$ 51,253,391	$ 24,227,126	$ 27,026,266	$ 28,384,885

Fort McMurray Catholic Board of Education

Notes to Audited Financial Statements – August 31, 2002

7. ACCOUNTS PAYABLE AND LIABILITIES

	2002	2001
Province of Alberta	$ 283,265	$ 346,851
Federal Government	0	0
Alberta Municipalities	0	0
Other Alberta School Jurisdictions	0	0
Other Trade Payables and Accrued Liabilities	2,033,663	2,033,129
Total	$ 2,316,928	$ 2,379,980

8. DEFERRED REVENUES

	2002	2001
Technology Integration Funding	$ 0	$ 150,199
One Time Grant Funding	783,580	783,580
Alberta Learning – One time funding 3%	52,528	
Government of Canada – INAC Tuition 2002	13,434	
Other	13,061	4,924
Total	$ 862,603	$938,703

9. ALLOCATIONS FROM PROVINCE OF ALBERTA

	2002 Actual	2002 Budget	2001 Actual
Alberta Learning	23,498,279	$24,627,800	23,135,595
Alberta Infrastructure	980,774	145,000	141,355
Alberta Treasury	835,724	960,000	1,146,101
Other Government of Alberta	4,800	-	4,800
Total	$ 25,319,577	$ 25,732,800	$ 24,427,851

10. OTHER INCOME

	2002 Actual	2002 Budget	2001 Actual
Rentals of facilities	$ 52,816	$ 70,000	$ 62,447
Instruction Resources Fees	160,050	110,000	158,055
Transportation Fees	95,079	118,000	105,778
Other sales & services	17,338	0	15,436
Investment Income	264,258	400,000	441,308
Gains on disposal of capital assets	4,501	-	-
Gifts and donations	92,100	40,000	45,000
Total	$ 686,142	$ 738,000	$828,024

11. TRUST ASSETS

These balances represent cash that is held in trust by the jurisdiction for following areas:

	2002	2001
Education Endowment Funds	101,737	102,783
Endowment Fund – Interest Earning Deposit	50,000	50,000
Further Education Council	0	35,647
Total	$ 151,737	$ 188,430

12. ACCRUED LIABILITIES

These balances represent cash that is held in trust by the jurisdiction for following areas:

	2002	2001
Deferred Salary	$ 0	$ 0
Administrative Restructuring	0	0
Vacation Entitlement	117,705	108,654
Retiree Benefits	119,317	134,895
Other Liabilities	530	(391)
Accounts Payables - Others	1,796,111	1,789,971
Total	**$ 2.033.663**	**$ 2.033.129**

13. LONG TERM DEBT

a) Debenture Debt – Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	2002	2001
2001-2002		$ 769,688
2002-2003	761,688	761,688
2003-2004	726,088	726,088
2004-2005	643,641	643,641
2005-2006	618,080	618,080
2006 to maturity	1,633,964	1,633,964
Total	$ 4,383,460	$ 5,153,148
Less: Current portion	(761,688)	(769,688)
Long Term Debt	**$ 3,621,772**	**$ 4,383,460**

b) Capital Leases – Unsupported

There are currently no capital leases held by the jurisdiction.

14. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2002	2001
Father Beauregard Expansion & Modernization	$ 6,414,393	$ 4,252,570
Sister Mary Phillips Expansion	0	0
St. Anne School Portables addition	0	233,641
BORP Projects	1,017,438	323,326
Modernization Block Funding Projects	744,252	664,687
Balance, End of Year	**$ 8,176,083**	**$ 5,474,224**

15. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1,1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2002	2001
Balance, Beginning of Year	8,472,311	$ 7,918,703
Donated capital items		
Additions: supported debenture Principal Repayments	769,688	815,400
Transfer from Deferred Capital Allocations	461,896	667,264
Deductions: capital allocation revenue	(965,390)	(929,056)
Balance. End of Year	**$ 8,738,505**	**$ 8,472,311**

16. SCHOOL GENERATED FUNDS

	2002	2001
Balance, Beginning of Year	$ 293,937	$ 234,594
Source of School Generated Funds (SGF)		
SGF for the year	719,316	755,321
Less: Costs of generating SGF	(590,890)	(591,034)
Donations received	-	-
Net SGF available for the year	$ 128,426	$ 164,283
Application of Net SGF	$ 422,363	$ 398,881
Less: Net SGF expended for the year	(95,030)	(104,944)
Balance, End of Year	**$ 327,333**	**$ 293,937**

17. ONE TIME GRANT REVENUE

a. In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The jurisdiction's share of this One-Time funding was $1,023,580. Of this amount, the Board designated $240,000 for a local early grade investment program that was expended in School Year 1999/2001. There is $783,580 in funds remaining at year-end that have been designated to a special growth reserve.

b. In the spring of 2002, Alberta Learning announced and provided one-time funding equal to approximately 3% of an identified list of grants provided to the school jurisdiction in 2001-02 to support initiatives related to the 2002-03 school year. This one-time funding in the amount of $52,528 has been deferred to the 2002-03 school year to match the year of expenditure.

18. CONTINGENCIES

Contingent Asset

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

19. COMMITMENTS

a) Building Projects

The jurisdiction is committed to further capital expenditures for five major capital projects still in progress at August 31, 2002. The total amount of these contracts is $7,161,351. Of this amount, $6,085,236 has been recorded in these financial statements as capital projects – work in progress. The District has a commitment of $1,076,115 for the completion of these capital projects. It is anticipated that these costs will be funded from deferred capital allocations from Alberta Infrastructure, operating surplus and capital reserves.

20. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

21. PRIOR YEAR ADJUSTMENTS

The 2001/2002 Audited Financial Statements have been re-stated to take into account the following prior year adjustments:

a. Accrued Liabilities - Administrative Restructuring

A payroll liability of $130,181 was recorded in 1995 to take into account possible litigation and payroll costs related to the re-structuring of District Administration. There are no outstanding matters related to this action. The Board has directed that the remaining funds be transferred to the School Equipment Reserves.

b. Alberta Learning Energy Rebate

During this fiscal year, Alberta Learning recovered a portion of this rebate ($14,005) that was paid to the Board in the previous year and recorded as income.

22. COMPARATIVE FIGURES

The Budget 2002 and Actual 2001 comparative figures have been reclassified where necessary to conform to Actual 2002 presentation.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

School Jurisdiction Code: 4160

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$20 360 022	$2 433 766	$17 926 256						
(2) Support block	$3 037 717			$1 275 566	$548 501			$1 213 650	
(3) Instruction & support block reallocations	$0	($800 718)	$804 107	$0	($3 389)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$439 835		$439 835						
(5) Student Health Initiative (SHI)	$0	$0	$0						$0
(6) Teacher Salary Enhancement (TSE)	$566 857	$23 909	$542 948					$0	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	($906 152)	($48 292)	($857 860)	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$23 498 279	$1 608 665	$18 855 286	$1 275 566	$545 112			$1 213 650	$0
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$0		$0	$0					
(12) Operations and Maintenance support	$980 774			$980 774					
(13) **Total Alberta Infrastructure Revenue**	$980 774		$0	$980 774					
(14) **Alberta Finance**	$835 724		$0	$835 724	$0			$0	
(15) **Other - Government of Alberta**	$4 800	$0	$0	$4 800	$0			$0	$0
(16) **Federal Government and/or First Nations**	$133 676	$0	$133 676	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$160 050	$11 700	$148 350						
(21) **Transportation fees**	$95 079				$95 079				
(22) **Other sales and services**	$17 338	$0	$9 687	$7 616	$0			$35	$0
(23) **Investment income**	$264 258	$0	$264 258	$0	$0			$0	$0
(24) **Gifts and donations**	$92 100	$0	$92 100	$0	$0				$0
(25) **Rentals of facilities**	$52 816	$0	$0	$13 205	$0				$39 611
(26) **Net school generated funds**	$95 030		$95 030					$0	
(27) **Gains on disposal of capital assets**	$4 501	$0	$0	$4 501	$0			$0	$0
(28) **Amortization of capital allocations**	$965 390		$0	$965 390	$0				
(29) **TOTAL REVENUES** $27 199 814	$27 199 814	$1 620 365	$19 598 386	$4 087 577	$640 191			$1 213 685	$39 611
EXPENSES									
(30) **Certificated salaries**	$13 267 504	$672 129	$12 481 276				$114 099	$114 099	$0
(31) **Certificated benefits**	$1 519 982	$83 652	$1 430 393				$5 937	$5 937	$0
(32) **Uncertificated salaries and wages**	$5 006 529	$557 208	$2 847 927	$1 072 717	$7 046	$55 420	$429 077	$484 497	$37 133
(33) **Uncertificated benefits**	$875 591	$56 484	$359 710	$178 590	$595	$1 943	$71 566	$73 509	$6 702
(34) **SUB - TOTAL**	$20 469 606	$1 369 473	$17 119 307	$1 251 308	$7 641	$57 363	$620 679	$678 042	$43 835
(35) **Services, contracts & supplies**	$4 729 385	$268 848	$2 144 753	$1 289 455	$614 594	$119 739	$291 997	$411 736	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$4 224	$0	$0	$0	$0	$0	($4 224)
(37) **Net school generated funds**	$95 030		$95 030						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$965 390	$0	$0	$965 390	$0	$0	$0	$0	$0
(39) Unsupported	$1 105 943	$0	$560 760	$523 494	$0	$0	$21 688	$21 688	$0
(40) Total Amortization	$2 071 333	$0	$560 760	$1 488 884	$0	$0	$21 688	$21 688	$0
Interest on capital debt									
(41) Supported	$835 724	$0	$0	$835 724	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $28 201 078	$28 201 078	$1 638 321	$19 924 074	$4 865 370	$622 236	$177 102	$934 365	$1 111 467	$39 611
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	($1 001 264)	($17 955)	($325 688)	($777 793)	$17 955			$102 218	($0)
TOTAL applicable number of students/children	3 657	198	3 459	3 657	3 657			3 657	
AVERAGE PROGRAM COSTS per applicable student/child	$7 712	$8 274	$5 760	$1 330	$170			$304	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$9,272,215	$2,122,157	$139,294	$567,818	$120,686	$259,106	$0	$12,481,276
Certificated benefits	$1,067,368	$227,971	$16,560	$71,425	$14,886	$32,183	$0	$1,430,393
Uncertificated salaries and wages	$319,171	$884,841	$0	$389,581	$1,087,132	$167,202	$0	$2,847,927
Uncertificated benefits	$32,112	$141,803	$0	$54,401	$114,075	$17,319	$0	$359,710
SUB - TOTAL REMUNERATION	$10,690,867	$3,376,772	$155,854	$1,083,225	$1,336,779	$475,810	$0	$17,119,307
Services, contracts & supplies	$831,001	$1,036,056	$3,410	$171,053	$68,308	$34,925	$0	$2,144,753
Cost recoveries & transfers	$0	$4,224	$0	$0	$0	$0	$0	$4,224
Net school generated funds	$95,030							$95,030
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$365,897	$194,864	$0	$0	$0	$0	$0	$560,760
Total Amortization	$365,897	$194,864	$0	$0	$0	$0	$0	$560,760
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$11,982,794	$4,611,916	$159,264	$1,254,278	$1,405,087	$510,734	$0	$19,924,074
FTE Certificated				9	2			
FTE Uncertificated				18	47			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$14,658,579	$124,923	$594,750	$804,107	$16,182,360	$13,032,073	$3,150,287
School Admin & Instruction Support Expenses						$4,611,916	($4,611,916)
System Instruction Support Expenses						$159,264	($159,264)
Total Basic Instruction	$14,658,579	$124,923	$594,750	$804,107	$16,182,360	$17,803,253	($1,620,893)
Sub-Programs & Initiatives							
Severely Disabled	$977,342		$0		$977,342	$1,405,087	($427,745)
English as a Second Language	$18,772				$18,772	$27,032	($8,260)
Enhanced Opportunities	$20,000				$20,000	$26,320	($6,320)
Native Education Project	$105,878		$0		$105,878	$105,976	($98)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,749,948				$1,749,948		$1,749,948
Growth & Density	$67,124				$67,124		$67,124
Teacher Assistants Program	$73,262				$73,262	$73,262	$0
Early Literacy Initiative (K-2)	$143,502				$143,502	$220,472	($76,970)
Learning Resources (LRC credit used)	$30,220		$148,350		$178,570	$181,043	($2,473)
Supernet	$0				$0	$0	$0
Technology Integration	$38,584		$0		$38,584	$38,584	$0
French as a Second Language(all jurisdictions)	$43,044				$43,044	$43,044	($0)
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$3,267,676		$148,350		$3,416,026	$2,120,821	$1,295,205
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$17,926,256	$124,923	$743,100	$804,107	$19,598,386	$19,924,074	($325,688)

School Jurisdiction Code: 4160

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$2,433,766	$17,926,256	$1,275,566	$548,501	$1,213,650	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	($17,955)			$17,955		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$20,360,022*** ***=*** ***$407,200*** ***($17,955)***						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$21,344		($21,344)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($782,763)	$782,763				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($800,718)	$804,107	$0	($3,389)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 4160

SCHEDULE D to the AFS

CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$20,321,438
Support Block	- Operations & Maintenance	$1,275,566
	- Transportation	$548,501
SUBTOTAL		$22,145,505

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$980,774
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$4,800
Federal government/First Nations	$133,676
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$17,338
Interest on investments	$264,258
Rentals of facilities	$52,816
Gains on disposal of capital assets	$4,501
Amortization of capital allocations	$965,390
School generated funds (Schedule E)	$719,316
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$25,288,374**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.27%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,333,709

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,333,709**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,111,467
PLUS: transfers to Restricted - Operating (Board/System Administration)	$102,218
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,213,685
Maximum Expense Limit for Board & System Administration (Step 3)	$1,333,709
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$120,024

School Jurisdiction Code: 4160

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$293,937
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$719,316	
Less: SGF - related cost recoveries (Note 2)	$590,890	
- capitalized at the District level	$0	
Net Total	$128,426	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$128,426
Net SGF Available for discretionary spending		$422,363
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$95,030
Unexpended SGF - Closing Balance August 31, 2002		$327,333

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4160

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
	Operations and Maintenance								
Uncertificated salaries and wages	$102,548	$226,247	$743,922	$0	$0	$0	$0		$1,072,717
Uncertificated benefits	$18,833	$30,630	$129,127	$0	$0	$0	$0		$178,590
SUB - TOTAL REMUNERATION	$121,382	$256,877	$873,049	$0	$0	$0	$0		$1,251,308
Contracted Services	$62,575	$259,638	$0	$64,514	$18,500	$0	$66,000		$471,227
Supplies	$7,771	$147,821	$73,535		$0		$0		$229,127
Electricity						$483,630			$483,630
Natural Gas/Heating Fuel						$72,111			$72,111
Sewer and Water						$33,360			$33,360
Cost recoveries & transfers									$0
Amortization of capital assets									
Supported								$965,390	$965,390
Unsupported	$0	$0	$0	$0	$0	$0	$0	$523,494	$523,494
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$1,488,884	$1,488,884
Interest on capital debt									
Supported								$835,724	$835,724
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$191,728	$664,336	$946,584	$64,514	$18,500	$589,101	$66,000	$2,324,608	$4,865,370
FTE Uncertificated (Board/Contract)	2.0	4.0	25.0	0.0	0.0	0.0	0.0	0.0	31.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the proper
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn car
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categorie

School Jurisdiction Code: 4160

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Terry Langis		1	$12,533	$438	$0	$0	$0	$12,971	$1,392
Board Members:										
Name	Geraldine Carbery		1	$12,496	$403	$0	$0	$0	$12,899	$6,429
Name	Lisa Daviduck		0.83	$10,556	$308	$0	$0	$0	$10,864	$5,666
Name	Jim Moore		1	$8,792	$367	$0	$0	$0	$9,159	$893
Name	Maria Vyboh		0.83	$8,203	$308	$0	$0	$0	$8,511	$3,181
Name			0	$0	$0	$0	$0	$0	$0	$0
Name	Pierre Gosset		0.17	$1,420	$59	$0	$0	$0	$1,479	$143
Name	Karen Keels-Collins		0.17	$1,420	$59	$0	$0	$0	$1,479	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**5**	**$55,420**	**$1,943**	**$0**	**$0**	**$0**	**$57,363**	**$17,704**
Superintendent	Daniel McIsaac	(2)	1	$107,400	$5,937	$0	$3,150	$0	$116,487	$20,515
Secretary/Treasurer	Francois Gagnon	(2)	1	$96,000	$13,992	$0	$0	$0	$109,992	$2,146
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	214.38	$13,156,954.18	$1,514,045.13	$0	$0	$0	$14,670,999	$80,165
Uncertificated Salaries & Wages		(1)	152.53	$4,855,108.85	$659,656.03	$0	$0	$0	$5,514,765	$48,632
TOTALS				**$18,270,883**	**$2,195,573**	**$0**	**$3,150**	**$0**	**$20,469,606**	**$169,161**
						Sub-Total of Salaries and Benefits from Schedule A:			$20,469,606	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 4160

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 3200

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

FORT MCMURRAY SCHOOL DISTRICT NO. 2833
Name of School Jurisdiction

231 HARDIN STREET, FORT MCMURRAY, ALBERTA T9H 2G2
Mailing Address

PHONE (780) 799-7900 FAX (780) 743-2655
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of FORT MCMURRAY SCHOOL DISTRICT NO. 2833 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
SHARON CLARKSON
Name
Signature

SUPERINTENDENT
KATH RHYASON
Name
Signature

SECRETARY TREASURER OR TREASURER
RANDY F. HOFFMAN
Name
Signature

Dated: [illegible]

c.c. ALBERTA LEARNING, School Reporting Branch
9th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jurry@gov.ab.ca
PHONE (780) 427-7762 FAX (780) 422-6996

School Jurisdiction Code: 3260

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MNP
MEYERS NORRIS PENNY

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES
FORT MCMURRAY SCHOOL DISTRICT NO. 2833

We have audited the statement of financial position of the Fort McMurray School District No. 2833 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the district's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school district as at August 31, 2002 and the results of its operations and changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

This audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Our previous audit report dated November 13, 2002 has been withdrawn and the financial statement restated as explained in Note 14.

The comparative figures were audited by another firm of public accountants.

Meyers Norris Penny LLP
Chartered Accountants

Fort McMurray, Alberta
November 13, 2002
Except as to Note 14 which is as of April 10, 2003

BAKER TILLY
INTERNATIONAL

CHARTERED ACCOUNTANTS & BUSINESS ADVISORS
[illegible] MAIN ST. FORT McMURRAY AB T9H [illegible]
PH. (780) 791-9000 FAX (780) 791-9047 www.mnp.ca

School Jurisdiction Code: 3260

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$7,448,955	$4,658,310
Accounts receivable (net after allowances)			
Province of Alberta		$348,516	$581,803
Federal Government and/or First Nations		$120,836	$78,696
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$283,722	$268,699
Prepaid expenses		$468,843	$403,717
Other current assets		$0	$0
Total current assets		$8,670,872	$5,991,225
School generated assets		$610,636	$561,957
Trust assets		$318,919	$488,753
Capital assets			
Land		$4,371,874	$4,371,874
Buildings	$54,371,273		
Less: accumulated amortization	($27,888,292)	$26,482,981	$27,514,449
Equipment	$6,207,827		
Less: accumulated amortization	($5,794,757)	$413,070	$585,166
Vehicles	$329,823		
Less: accumulated amortization	($224,166)	$105,657	$144,120
Total capital assets		$31,373,582	$32,615,609
TOTAL ASSETS		$40,974,009	$39,657,544
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$155,288	$115,116
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,631,779	$1,687,980
Deferred revenue		$2,222,621	$2,292,293
Deferred capital allocations		$2,105,977	$219,306
Current portion of all long term debt		$1,195,711	$1,448,370
Total current liabilities		$8,311,376	$5,763,065
School generated liabilities		$610,636	$561,957
Trust liabilities		$318,919	$488,753
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$4,591,550	$6,039,920
Less: Current portion of supported debt		($1,195,711)	($1,448,370)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$20,386,107	$19,993,978
Total long term liabilities		$24,711,501	$25,636,238
TOTAL LIABILITIES		$33,022,877	$31,399,303
NET ASSETS			
Unrestricted net assets		$763,343	$551,340
Operating Reserves		$691,924	$1,025,250
Accumulated Operating Surplus (Deficit)		$1,455,267	$1,576,590
Investment in capital assets		$6,395,925	$6,581,711
Capital Reserves		$99,940	$99,940
Total Capital Funds		$6,495,865	$6,681,651
Total net assets		$7,951,132	$8,258,241
TOTAL LIABILITIES AND NET ASSETS		$40,974,009	$39,657,544

School Jurisdiction Code: 3260

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$29,028,297	$30,824,275	$29,178,564
Alberta Infrastructure	$1,547,040	$346,612	$690,685
Alberta Finance	$574,352	$926,147	$840,271
Other Government of Alberta	$42,444	$43,412	$66,272
Federal Government and/or First Nations	$314,956	$276,850	$340,045
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$197,292	$186,570	$204,902
Transportation fees	$161,119	$146,625	$147,496
Other sales and services	$37	$0	$150
Investment income	$142,339	$155,000	$227,852
Gifts and donations	$112,910	$0	$40,000
Rentals of facilities	$71,107	$0	$74,712
Net school generated funds	$440,802	$1,384,877	$1,239,382
Gains on disposal of capital assets	$0	$0	$6,697
Amortization of capital allocations	$1,442,016	$1,588,246	$1,385,789
Total Revenues	$34,074,711	$35,878,614	$34,442,817
EXPENSES			
Certificated salaries	$14,436,073	$14,900,000	$14,200,344
Certificated benefits	$2,509,732	$2,700,000	$2,505,031
Uncertificated salaries and wages	$6,642,289	$6,600,000	$6,496,955
Uncertificated benefits	$1,468,970	$1,200,000	$1,316,666
Services, contracts and supplies	$6,625,976	$6,700,731	$6,819,531
Net school generated funds	$440,802	$1,384,877	$1,239,382
Capital and debt services			
Amortization of capital assets			
Supported	$1,442,016	$1,442,016	$1,385,789
Unsupported	$234,715	$146,230	$235,038
Total Amortization of capital assets	$1,676,731	$1,588,246	$1,620,827
Interest on capital debt			
Supported	$574,352	$926,147	$720,883
Unsupported	$0	$0	$0
Total Interest on capital debt	$574,352	$926,147	$720,883
Other interest charges	$6,895	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$34,381,820	$36,000,001	$34,919,619
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($307,109)	($121,387)	($476,802)
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$84,860
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($307,109)	($121,387)	($391,942)

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 3260

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($307,109)	($391,942)
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,442,016)	($1,385,789)
Total amortization expense		$1,676,731	$1,620,827
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		$176,124	$4,031
Prepaids and other current assets		($65,126)	($29,808)
Payables and accrued liabilities		$983,971	$167,917
Deferred revenue		($69,672)	$814,343
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$952,903	$799,579
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($385,775)	($186,724)
Equipment		($48,929)	($272,377)
Vehicles		$0	($84,860)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($434,704)	($543,961)
C. FINANCING ACTIVITIES			
Capital allocations received		$2,272,446	$219,081
Issue of long term debt		$0	$0
Repayment of long term debt		($1,448,370)	($1,579,837)
Add back: supported portion		$1,448,370	$1,579,837
Total sources (uses) from Financing activities		$2,272,446	$219,081
Net sources (uses) of cash equivalents* during year		$2,790,645	$474,699
Cash Equivalents at the beginning of the year		$4,658,310	$4,183,611
Cash Equivalents at the end of the year	$7,448,955	$7,448,955	$4,658,310

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$8,258,241	$6,581,711	$551,340	$1,125,190	$400,447	$0	$0	$0	$99,940	$578,767	$0	$46,036	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$8,258,241	$6,581,711	$551,340	$1,125,190	$400,447	$0	$0	$0	$99,940	$578,767	$0	$46,036	$0	$0	$0
Surplus(def) of revenue over expenses	($307,109)		($307,109)												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$48,929	$0	($48,929)	$0	$0	$0		$0	($48,929)	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,676,731)	$1,676,731												
Amortization of capital allocations		$1,442,016	($1,442,016)												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($274,189)	$274,189	$0	$0	$263,600	$0	$0	$0	$0	$10,589	$0	$0	$0
Net transfers from operating reserves			$558,586	($558,586)	($187,758)	$0	($263,600)	$0	$0	($50,603)	$0	($56,625)	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$7,951,132	$6,395,925	$763,343	$791,864	$212,689	$0	$0	$0	$99,940	$479,235	$0	$0	$0	$0	$0

School Jurisdiction Code: 3260

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$219,306	$19,993,978
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Project	$2,246,000	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$26,446	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,448,370
Expended capital allocations - current year		($385,775)	$385,775
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,442,016
Balance at August 31, 2002		$2,105,977	$20,386,107

FORT MCMURRAY SCHOOL DISTRICT NO. 2833

Notes to Financial Statements

August 31, 2002

The Fort McMurray School District No. 2833 is governed by statutes of Alberta under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002. The district is exempt from payment of income tax under Section 149 of the Income Tax Act.

The district receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the district, within specified limits, to reallocate funding between instruction and support blocks.

1. Significant accounting principles and reporting practices:

The financial statements have been prepared by school district management in accordance with Canadian generally accepted accounting principles for school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue recognition:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable.

Capital allocations from the province or other funding agencies are recorded as deferred capital allocations until spent. Once spent they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the capital allocation. Capital allocations relate to capital grants received or to debenture support received for debt originally incurred for the purpose of acquiring capital assets.

b) Capital assets:

The school district recognizes a capital asset as any capital asset that has an original cost greater than $5,000 per item; except that where a new facility is constructed the initial furnishings for the facility are capitalized en bloc.

1. Significant accounting principles and reporting practices (continued):

b) Capital assets (continued)

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

	Years
Buildings	25 - 40
Equipment	5
Vehicles	5 - 10

No amortization is recorded in the year the asset is acquired.

Where a disposition of supported capital assets occurs, the net gain from the disposition is recorded in the deferred capital allocations account. This policy provides for a matching of revenue and expenditure streams related to future capital asset purchases.

c) School generated funds:

Funds generated from school-based activities are included as assets, liabilities, revenue and expense of the school district because the fiduciary responsibility for these funds rests with the Board of Trustees of the school district. These funds are usually collected and retained at the schools for expenditures paid at the school level (e.g. yearbooks, graduation costs, field trips).

d) Contributed services:

Volunteers assist schools operated by the school district in carrying out certain activities. Because of the difficulty of determining fair value and because such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

e) Pensions

Pension costs included in these statements comprise the cost of district contributions for current service of employees

f) Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies which will be consumed subsequent to year end, and are accordingly recorded as prepaid expenses. Prepaid expenses also include the unexpired insurance premiums at year end.

1. Significant accounting principles and reporting practices (continued):

   g) Operating and capital reserves

   Reserves are established at the discretion of the school district trustees or externally, to set aside funds for operating and for capital expenditures. Such reserves are appropriations of unrestricted net assets.

2. Accounts receivable:

	2002 ($000)	2001 ($000)
Provincial government	$ 349	582
Federal government	121	79
Other	284	268
	$ 754	929

3. Trust assets and liabilities:

	2002 ($000)	2001 ($000)
Scholarships	$ 68	67
Music	23	23
Deferred leave	115	80
Student Health Initiative	105	310
Other	8	8
	$ 319	488

4. Capital assets:

		2002 ($000)		2001 ($000)
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	$ 4,372		4,372	4,372
Buildings	54,371	27,888	26,483	27,515
Equipment	6,208	5,795	413	585
Vehicles	330	224	106	144
	$ 65,281	33,907	31,374	32,616

5. Deferred revenue:

	2002 ($000)	2001 ($000)
B.Q.R.P. and modernization block funding	$ 1,077	724
Alberta Learning one-time funding 1999	970	978
AMFC rebate	49	174
Alberta Learning one-time funding 2002-2003	65	
Alberta initiative for school improvement (AISI)	34	21
Native education project	28	111
Concept development studies		100
Technology integration		184
	$ 2,223	2,292

The deferred revenue item, Alberta Learning one-time funding 1999, is an initiative announced in September 1999 by Alberta Learning to assist in the elimination of accumulated deficits of the province's school districts. Districts without accumulated deficits may fund one-time priority investments but the funds may not be spent on operations. Amounts spent on items other than deficit elimination must first receive ministerial approval.

In accordance with Alberta Learning guidelines, the amount has been recorded as deferred revenue until expenditures have been made for the approved ministerial purpose.

6. Deferred capital allocations:

Deferred capital allocations show the cumulative amount of capital funding received for projects which the school district had not completed as of the year end. These projects and deferred capital allocations may be summarized as follows:

	2002 ($000)	2001 ($000)
High school capital funding	$1,260	
Unspent capital modernization in funding	609	
Unspent proceeds from disposal of supported assets	210	219
Interest earned on funding balances	27	
	$ 2,106	219

7. Long-term debt:

	2002 ($000)	2001 ($000)
Alberta Municipal Finance Corporation debentures, interest rates vary from 9.125% to 12.0%. Repayment terms vary from 7 years to 25 years	$ 4,592	6,040
Less current portion	(1,196)	(1,448)
	$ 3,396	4,592

Principal repayments of long term debt are required as follows:

		($000)
Year ended August 31,	2003	$ 1,196
	2004	1,102
	2005	896
	2006	896
	2007 to maturity	502
		$ 4,592

The debentures are secured against district school buildings having a net book value of $26,339,000.

8. Restricted operating reserves:

	2002 ($000)	2001 ($000)
Board and system administration	$ 479	579
Transportation		46
System instruction support	213	400
	$ 692	1,025

9. Unamortized capital allocations:

Unamortized capital allocations (UCA) represent the district's net investment in supported capital assets. Capital allocations are increased by the principal portion of debenture debt repayments and by expenditures made from the deferred capital allocations account. Capital allocations are amortized over the same period of time as the related assets.

Changes in unamortized capital allocations may be summarized as follows:

	2002 ($000)	2001 ($000)
Balance, beginning of year	$ 19,994	19,383
Debenture support received	1,448	1,580
Funding received for capital assets	386	417
Less amortization of capital allocations	(1,442)	(1,386)
Balance, end of year	$ 20,386	19,994

10. Budget amounts:

The budget was prepared by the school jurisdiction management with Board of Trustees' approval given on May 22, 2001. It is presented for information purposes only and has not been audited.

11. Contingent assets:

The school district is a member of The Urban Schools Insurance Consortium (USIC) which facilitates the placement of property and liability insurance coverage for thirteen jurisdictions throughout the province of Alberta. Premium rebates are received from favorable claims experience and accumulated by the consortium to self-insure a portion of the members' risk. The district's share of the accumulated consortium funds as at August 31, 2002 was $151,984 (2001: $104,095). This contingent asset is not recorded in the accounts of the school district. Amounts paid to USIC are recorded as insurance expense in the year paid.

12. Financial instruments:

The school district's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable, accrued liabilities and long term debt. Unless otherwise noted, it is management's opinion that the school district is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying value, unless otherwise noted.

13. Operating lease commitments:

The following operating lease payments are required under the terms of leases expiring through 2007:

2003	$ 139,552
2004	104,294
2005	72,391
2006	72,391

14. Revision of financial statements:

The school district has determined that funding received for high school capital projects was misclassified as deferred revenue instead of being included in deferred capital allocations. The amount of interest earned on this funding had also been included in revenue instead of deferred capital allocations. The financial statements have been restated to correct these misclassifications. As a result, deferred revenue has been decreased by $1,260,000, deferred capital allocations have been increased by $1,275,741, and investment income and unrestricted net assets have decreased by $15,741.

In addition, several items shown on the supplementary schedules have been reclassified. These changes to the schedules did not impact the primary statements.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

School Jurisdiction Code: 3260

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$24 989 442	$1 790 270	$23 199 172						
(2) Support block	$3 727 208			$1 584 753	$756 452			$1 386 003	
(3) Instruction & support block reallocations	$0	$0	($170 000)	$170 000	$22 500			($22 500)	$0
(4) Alberta Initiative for School Improvement (AISI)	$535 322	$0	$535 322						
(5) Student Health Initiative (SHI)	$3 083	$0	$3 083						$0
(6) Teacher Salary Enhancement (TSE)	$684 120	$0	$684 120					$0	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	($910 878)	($41 767)	($860 027)	$0	$0			($9 084)	$0
(10) **Total Alberta Learning Revenue**	$29 028 297	$1 748 503	$23 391 670	$1 754 753	$778 952			$1 354 419	$0
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$381 381		$0	$381 381					
(12) Operations and Maintenance support	$1 165 659			$1 165 659					
(13) **Total Alberta Infrastructure Revenue**	$1 547 040		$0	$1 547 040					
(14) **Alberta Finance**	$574 352		$0	$574 352	$0			$0	
(15) **Other - Government of Alberta**	$42 444	$0	$42 444	$0	$0			$0	$0
(16) **Federal Government and/or First Nations**	$314 956	$0	$314 956	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$197 292	$0	$197 292						
(21) **Transportation fees**	$161 119				$161 119				
(22) **Other sales and services**	$37	$0	$37	$0	$0			$0	$0
(23) **Investment income**	$142 339	$0	$142 339	$0	$0			$0	$0
(24) **Gifts and donations**	$112 910	$0	$112 910	$0	$0				$0
(25) **Rentals of facilities**	$71 107	$0	$71 107	$0	$0			$0	$0
(26) **Net school generated funds**	$440 802		$440 802					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$1 442 016		$0	$1 442 016	$0				
(29) **TOTAL REVENUES** $34 074 711	$34 074 711	$1 748 503	$24 713 557	$5 318 161	$940 071			$1 354 419	$0
EXPENSES									
(30) **Certificated salaries**	$14 436 073	$656 247	$13 637 098				$142 730	$142 730	$0
(31) **Certificated benefits**	$2 509 732	$76 627	$2 421 105				$12 000	$12 000	$0
(32) **Uncertificated salaries and wages**	$6 642 289	$585 450	$4 140 334	$1 320 391	$35 913	$81 385	$478 816	$560 201	$0
(33) **Uncertificated benefits**	$1 468 970	$122 178	$943 159	$290 283	$8 314	$1 760	$103 276	$105 036	$0
(34) **SUB - TOTAL**	$25 057 084	$1 440 502	$21 141 694	$1 610 674	$44 227	$83 145	$736 822	$819 967	$0
(35) **Services, contracts & supplies**	$6 625 976	$326 104	$3 018 632	$1 875 206	$952 469	$80 120	$373 445	$453 565	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$440 802		$440 802						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$1 442 016	$0	$0	$1 429 781	$0	$0	$12 235	$12 235	$0
(39) Unsupported	$234 715	$0	$21 523	$84 853	$0	$0	$128 339	$128 339	$0
(40) Total Amortization	$1 676 731	$0	$21 523	$1 514 634	$0	$0	$140 574	$140 574	$0
Interest on capital debt									
(41) Supported	$574 352	$0	$0	$574 352	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$8 895	$0	$0	$8 895	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $34 381 820	$34 381 820	$1 766 606	$24 622 651	$5 581 761	$996 696	$163 265	$1 250 841	$1 414 106	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	($307 109)	($18 103)	$90 906	($263 600)	($56 625)			($59 687)	$0
TOTAL applicable number of students/children	4 550	356	4 372	4 550	1 393			4 550	
AVERAGE PROGRAM COSTS per applicable student/child	$7 556	$4 962	$5 632	$1 227	$716			$311	

School Jurisdiction Code: 3280

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10,537,150	$2,388,141	$89,349	$334,987	$0	$287,469	$0	$13,637,096
Certificated benefits	$1,935,192	$353,834	$29,710	$63,169	$0	$39,200	$0	$2,421,105
Uncertificated salaries and wages	$833,315	$1,041,350	$150,835	$0	$1,980,755	$134,079	$0	$4,140,334
Uncertificated benefits	$183,409	$269,992	$2,211	$0	$457,040	$30,507	$0	$943,159
SUB - TOTAL REMUNERATION	$13,489,066	$4,053,317	$272,105	$398,156	$2,437,795	$491,255	$0	$21,141,694
Services, contracts & supplies	$1,851,316	$1,078,618	$37,267	$0	$4,281	$44,067	$3,083	$3,018,632
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$440,802							$440,802
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$21,523	$0	$0	$0	$0	$0	$21,523
Total Amortization	$0	$21,523	$0	$0	$0	$0	$0	$21,523
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$15,781,184	$5,153,458	$309,372	$398,156	$2,442,076	$535,322	$3,083	$24,622,651
FTE Certificated				8	0			
FTE Uncertificated				0	80			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$17,797,424	$362,498	$1,124,595	($170,000)	$19,114,517	$15,004,585	$4,109,932
School Admin & Instruction Support Expenses						$5,153,458	($5,153,458)
System Instruction Support Expenses						$309,372	($309,372)
Total Basic Instruction	$17,797,424	$362,498	$1,124,595	($170,000)	$19,114,517	$20,467,415	($1,352,898)
Sub-Programs & Initiatives							
Severely Disabled	$2,321,820		$0		$2,321,820	$2,442,076	($120,256)
English as a Second Language	$165,426				$165,426	$165,426	$0
Enhanced Opportunities	$67,075				$67,075	$67,075	$0
Native Education Project	$101,524		$0		$101,524	$101,524	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$2,207,186				$2,207,186		$2,207,186
Growth & Density	$39,560				$39,560		$39,560
Teacher Assistants Program	$76,513				$76,513	$76,458	$55
Early Literacy Initiative (K-2)	$137,497				$137,497	$221,753	($84,256)
Learning Resources (LRC credit used)	$44,291		$197,292		$241,583	$131,433	$110,150
Supernet	$0				$0	$0	$0
Technology Integration	$184,513		$0		$184,513	$893,148	($708,635)
French as a Second Language(all jurisdictions)	$26,086				$26,086	$26,086	$0
Home Education	$30,257		$0		$30,257	$30,257	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$5,401,748		$197,292		$5,599,040	$4,155,236	$1,443,804
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$23,199,172	$362,498	$1,321,887	($170,000)	$24,713,557	$24,622,651	$90,906

School Jurisdiction Code: 3260

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,790,270	$23,199,172	$1,584,753	$756,452	$1,386,003	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		($170,000)	$170,000			
(2) Transportation		$0		$0		
Calculation: 2% of $24,989,442 = $499,789 ($170,000)						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$22,500	($22,500)	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	($170,000)	$170,000	$22,500	($22,500)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 3260

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$24,804,929
Support Block	- Operations & Maintenance	$1,584,753
	- Transportation	$756,452
SUBTOTAL		$27,146,134
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$1,165,659
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$42,444
Federal government/First Nations		$314,956
Other Alberta school authorities		$0
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$37
Interest on investments		$142,339
Rentals of facilities		$71,107
Gains on disposal of capital assets		$0
Amortization of capital allocations		$1,442,016
School generated funds (Schedule E)		$726,651
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$31,051,343**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.89%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,518,224
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,518,224**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,414,106
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-$50,603
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,363,503
Maximum Expense Limit for Board & System Administration (Step 3)	$1,518,224
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$154,721

School Jurisdiction Code: 3260

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$561,957
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$726,651	
Less: SGF - related cost recoveries (Note 2)	$260,012	
- capitalized at the District level	$0	
Net Total	$466,639	
Plus: Donations Received (Note 3)	$22,842	
Equals: Net Additions to SGF		$489,481
Net SGF Available for discretionary spending		$1,051,438
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$440,802
Unexpended SGF - Closing Balance August 31, 2002		$610,636

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 3260

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$65,790	$192,059	$1,062,542	$0	$0	$0	$0		$1,320,391
Uncertificated benefits	$12,131	$50,279	$227,873	$0	$0	$0	$0		$290,283
SUB - TOTAL REMUNERATION	$77,921	$242,338	$1,290,415	$0	$0	$0	$0		$1,610,674
Contracted Services	$58,715	$110,133	$451	$72,002	$26,030	$18,488	$466,143		$751,962
Supplies	$347	$31,666	$102,819		$0		$0		$134,832
Electricity						$586,369			$586,369
Natural Gas/Heating Fuel						$301,663			$301,663
Sewer and Water						$100,380			$100,380
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$1,429,781	$1,429,781
Unsupported	$0	$0	$0	$0	$0	$0	$0	$84,853	$84,853
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$1,514,634	$1,514,634
Interest on capital debt									
Supported								$574,352	$574,352
Unsupported								$0	$0
Other interest charges								$6,895	$6,895
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$136,983	$384,137	$1,393,685	$72,002	$26,030	$1,006,900	$466,143	$2,095,881	$5,581,761
FTE Uncertificated (Board/Contract)	2.0	4.0	34.0	0.0	0.0	0.0	0.0	0.0	40.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 3260

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Mrs. Sharon Clarkson		1	$16,755	$372	$0	$0	$0	$17,127	$3,179
Board Members:										
Name	Mrs. Tami Weber		1	$15,835	$343	$0	$0	$0	$16,178	$3,474
Name	Mrs. Lyn Gorman		0.83	$13,767	$289	$0	$0	$0	$14,056	$2,647
Name	Mrs. Rhonda Reich		1	$16,295	$358	$0	$0	$0	$16,653	$1,397
Name	Mr. Jeff Thompson		1	$16,520	$343	$0	$0	$0	$16,863	$1,803
Name	Mr. Glenn Doonanco		0.17	$2,213	$54	$0	$0	$0	$2,267	-$569
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**5**	**$81,385**	**$1,759**	**$0**	**$0**	**$0**	**$83,144**	**$11,931**
Superintendent	Ms. Kath Rhyason	(2)	1	$116,480	$9,174	$7,800	$3,500	$0	$136,954	$14,390
Secretary/Treasurer	Mr. Randy Hoffman	(2)	1	$105,053	$16,041	$0	$0	$0	$121,094	$7,017
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	237.77	$13,713,868	$2,500,558	$594,425	$0	$0	$16,808,851	$0
Uncertificated Salaries & Wages		(1)	233.14	$6,455,851	$1,451,170	$0	$0	$0	$7,907,021	$0
TOTALS				**$20,472,637**	**$3,978,702**	**$602,225**	**$3,500**	**$0**	**$25,057,064**	**$33,338**
						Sub-Total of Salaries and Benefits from Schedule A:			$25,057,064	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 3260

SCHEDULE G1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 1250

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

Fort Vermilion School Division No. 52
Name of School Jurisdiction

P.O. Bag # 1, Fort Vermilion , Alberta T0H 1N0
Mailing Address

Ph: 1-780-927-3766 Fax: 1-780-927-4625
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of Fort Vermilion School Division No. 52
Name of School Jurisdiction

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Mr. David Steer — David A Steer
Name — Signature

SUPERINTENDENT
Mr. Ken Dropko
Name — Signature

SECRETARY TREASURER OR TREASURER
Mr. Russell Horswill
Name — Signature

November 26,2002
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1250

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MNP

MEYERS NORRIS PENNY

AUDITORS' REPORT

To the Board of Trustees of

FORT VERMILION SCHOOL DIVISION NO. 52

We have audited the statement of financial position of the **Fort Vermilion School Division No. 52** as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School Jurisdiction as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Meyers Norris Penny LLP

CHARTERED ACCOUNTANTS

October 28, 2002
Leduc, Alberta

School Jurisdiction Code: 1250

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$4,602,407	$7,620,897
Accounts receivable (net after allowances)			
Province of Alberta		$1,517,668	$5,184,398
Federal Government and/or First Nations		$1,095,889	$612,842
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$300,600	$171,207
Prepaid expenses		$395,139	$320,137
Other current assets		$91,819	$91,348
Total current assets		$8,003,522	$14,000,829
School generated assets		$205,901	$201,564
Trust assets		$112,958	$0
Capital assets			
Land		$712,077	$687,660
Buildings	$67,018,462		
Less: accumulated amortization	($14,777,272)	$52,241,190	$45,926,738
Equipment	$3,525,424		
Less: accumulated amortization	($1,117,525)	$2,407,899	$1,750,266
Vehicles	$4,621,200		
Less: accumulated amortization	($2,499,659)	$2,121,541	$2,053,255
Total capital assets		$57,482,707	$50,417,919
TOTAL ASSETS		$65,805,088	$64,620,312
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$558,110	$657,804
Federal Government and/or First Nations		$59,439	$72,687
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$3,458,436	$2,331,540
Deferred revenue		$1,311,925	$2,246,319
Deferred capital allocations		$744,001	$6,886,151
Current portion of all long term debt		$1,436,321	$1,647,249
Total current liabilities		$7,568,232	$13,841,750
School generated liabilities		$205,901	$201,564
Trust liabilities		$112,958	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$9,384,731	$11,031,980
Less: Current portion of supported debt		($1,436,321)	($1,647,249)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$39,267,388	$31,458,466
Total long term liabilities		$47,534,657	$41,044,761
TOTAL LIABILITIES		$55,102,889	$54,886,511
NET ASSETS			
Unrestricted net assets		$402,124	$317,312
Operating Reserves		$1,324,142	$1,407,672
Accumulated Operating Surplus (Deficit)		$1,726,266	$1,724,984
Investment in capital assets		$8,830,587	$7,927,471
Capital Reserves		$145,346	$81,346
Total Capital Funds		$8,975,933	$8,008,817
Total net assets		$10,702,199	$9,733,801
TOTAL LIABILITIES AND NET ASSETS		$65,805,088	$64,620,312

School Jurisdiction Code: 1250

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$23,341,224	$23,827,727	$21,822,067
Alberta Infrastructure	$910,270	$0	$4,581
Alberta Finance	$1,125,916	$1,131,118	$1,472,080
Other Government of Alberta	$250,406	$222,063	$194,759
Federal Government and/or First Nations	$3,278,419	$2,142,239	$2,615,869
Other Alberta school authorities	$140,719	$134,756	$135,960
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$32,916	$48,000	$44,969
Transportation fees	$0	$112,000	$81,210
Other sales and services	$216,763	$21,150	$48,746
Investment income	$118,010	$120,000	$121,825
Gifts and donations	$32,031	$0	$0
Rentals of facilities	$244,191	$187,320	$267,311
Net school generated funds	$222,822	$160,000	$376,271
Gains on disposal of capital assets	$12,195	$0	$4,000
Amortization of capital allocations	$1,857,697	$1,897,597	$1,823,333
Total Revenues	$31,783,579	$30,003,970	$29,012,981
EXPENSES			
Certificated salaries	$13,386,326	$11,707,888	$12,092,564
Certificated benefits	$1,496,776	$1,404,947	$1,352,043
Uncertificated salaries and wages	$5,859,324	$5,139,690	$4,985,454
Uncertificated benefits	$1,057,050	$1,194,717	$838,682
Services, contracts and supplies	$6,194,817	$6,981,496	$5,141,330
Net school generated funds	$222,822	$160,000	$376,271
Capital and debt services			
Amortization of capital assets			
Supported	$1,857,697	$1,897,597	$1,823,332
Unsupported	$917,911	$712,511	$722,351
Total Amortization of capital assets	$2,775,608	$2,610,108	$2,545,683
Interest on capital debt			
Supported	$1,031,424	$1,131,118	$1,206,330
Unsupported	$0	$0	$0
Total Interest on capital debt	$1,031,424	$1,131,118	$1,206,330
Other interest charges	$866	$0	$922
Losses on disposal of capital assets	$0	$0	$3,742
Total Expenses	$32,025,013	$30,329,964	$28,543,021
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($241,434)	($325,994)	$469,960
Block BQRP revenue used for capital purposes	$310,974	$0	$282,302
Block MOD revenue used for capital purposes	$646,334	$0	$120,488
1999 One-time grant revenue used for capital purposes	$252,524	$0	$85,514
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$968,398	($325,994)	$958,264

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 1250

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$968,398	$958,264
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,857,697)	($1,823,333)
Total amortization expense		$2,775,608	$2,545,683
Gains on disposal of capital assets		($12,195)	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		$3,054,290	($3,435,973)
Prepaids and other current assets		($75,473)	$8,403
Payables and accrued liabilities		$1,013,954	$658,414
Deferred revenue		($934,394)	$1,377,609
Unfunded employee future benefit expense (recovery)		$0	($261)
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$4,932,491	$288,806
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($24,417)	$0
Buildings		($8,307,627)	($2,873,064)
Equipment		($1,081,255)	($653,824)
Vehicles		($427,097)	($493,677)
Proceeds from disposal of capital assets		$12,195	$12,125
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($9,828,201)	($4,008,440)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,877,220	$8,719,100
Issue of long term debt		$0	$0
Repayment of long term debt		($1,647,249)	($1,900,296)
Add back: supported portion		$1,647,249	$1,900,296
Total sources (uses) from Financing activities		$1,877,220	$8,719,100
Net sources (uses) of cash equivalents* during year		($3,018,490)	$4,999,466
Cash Equivalents at the beginning of the year		$7,620,897	$2,621,431
Cash Equivalents at the end of the year	$4,602,407	$4,602,407	$7,620,897

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

# STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
				TOTAL	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	RESTRICTED NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves
Balance at August 31, 2001	$9,733,801	$7,927,471	$317,312	$1,489,018	$1,033,897	$11,488	$264,895		$35,333	$95,943	$27,500	$12,937	$7,025	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$9,733,801	$7,927,471	$317,312	$1,489,018	$1,033,897	$11,488	$264,895	$0	$35,333	$95,943	$27,500	$12,937	$7,025	$0	$0
Surplus(def) of revenue over expenses	$968,398		$968,398												
Block BORP funded capital transactions		$310,974	($310,974)												
Block MOD funded capital transactions		$646,334	($646,334)												
Board funded capital transactions		$863,719	($794,900)	($68,819)	$0	$0	($68,819)		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,775,608)	$2,775,608												
Amortization of capital allocations		$1,857,697	($1,857,697)												
Disposal of unsupported capital assets			($12,195)	$12,195		$0			$4,995		$0		$7,200		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($687,970)	$687,970	$687,970	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from operating reserves			$702,681	($702,681)	($687,831)	$0	($14,850)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($51,805)	$51,805	$0	$0	$0	$0	$0	$0	$51,805	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$10,702,199	$8,830,587	$402,124	$1,469,488	$1,034,036	$11,488	$181,226	$0	$40,328	$95,943	$79,305	$12,937	$14,225	$0	$0

School Jurisdiction Code: 1250

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$6,886,151	$31,458,466
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,718,574	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$100,000	
Interest earned on provincial government capital allocations		$58,646	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,647,249
Expended capital allocations - current year		($8,019,370)	$8,019,370
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,857,697
Balance at August 31, 2002		$744,001	$39,267,388

1. Authority and Purpose

The School Division delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988.

The School Division receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with Alberta Learning for Alberta School Divisions. The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known. The financial statements have been prepared within the framework of the accounting policies summarized below:

Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets are recorded, as direct increases in trust assets and liabilities.

The School Division amortizes grants received for construction and acquisition of capital assets as revenue on the same basis that the cost of the assets is amortized as expense. Since the receipt of the grants does not coincide with the amortization of the cost, the unamortized portion of the grants are recorded as a liability on the statement of financial position. These capital allocations are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

2. Significant Accounting Policies (continued)

Capital Assets

Capital assets are stated at cost and amortized over the estimated useful lives of the assets on a straight-line basis at the following rates:

Buildings	25 and 40 years
Equipment	5 and 10 years
Vehicles	5 and 10 years
Land Improvements	20 years

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset. No amortization is taken in the year of acquisition.

School Generated Funds

Funds generated from school-based activities are included in assets, liabilities, revenues and expenses of the School Division because the accountability, control and ownership of these funds rest with the School Division. These funds are usually collected and retained at the school for expenditures paid at the school level.

Pensions

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Fort Vermilion School Division does not make pension contributions for certificated staff.

The School Division participates in the multi-employer pension plan, Local Authorities Pension Plan. Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

Inventory

Inventory is recorded at the lesser of cost and net realizable value.

Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to year-end, and are accordingly recorded as prepaid expenses.

Financial Instruments

The School Division's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the School Division is not exposed to significant interest, currency, or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

2. Significant Accounting Policies (continued)

Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the School Division or externally, to set aside funds for future operating and future capital expenditures. Such reserves are appropriations of accumulated surplus. The amounts are established and expended in accordance with terms and conditions established by the board.

Employee Future Benefits

The School Division accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the School Division at this time.

3. Capital Assets

Capital assets consist of the following amounts.

	Cost	Accumulated Amortization	Net Book Value 2002	Net Book Value 2001
Land	$ 712,077	$ -	$ 712,077	$ 687,660
Buildings	67,018,462	14,777,272	52,241,190	45,926,738
Equipment	3,273,970	1,042,328	2,231,642	1,561,436
Vehicles	4,621,200	2,499,659	2,121,541	2,053,253
Land improvements	251,454	75,197	176,257	188,830
	$75,877,163	$18,394,456	$57,482,707	$50,417,919

4. Long-term Debt

	2002	2001
Alberta Municipal Finance Corporation debenture debt repayable in annual instalments including interest at rates varying between 6 and 12%. The debentures are fully supported by Alberta Finance	$ 9,384,731	$ 11,031,980
Less current portion	(1,436,321)	(1,647,249)
	$ 7,948,410	$ 9,384,731

Principal repayments over the next five years have been estimated as follows based upon current repayment terms:

2002/2003	$ 1,436,321
2003/2004	1,390,831
2004/2005	1,350,709
2005/2006	1,252,427
2006/2007	1,208,787
To maturity	2,745,656
	$ 9,384,731

The current portion of long-term debt consists entirely of amounts payable by Alberta Finance or supported debt, therefore the working capital (current assets minus current liabilities) is understated by this amount.

5. Deferred Revenue

The following amounts have been deferred and will be recognized as income to match the expenditures as incurred.

	2002	2001
Portables Leasing Grant (Alberta Infrastructure)	$ -	$ 57,575
Program Unit Grant (Alberta Learning)	35,392	35,392
BORP Block Funding (Alberta Infrastructure)	365,842	136,275
Silver Birch (Alberta Family Social Services)	34,388	106,031
Student Health Initiative Funding (Alberta Learning)	-	14,356
One time grant (Alberta Learning)	88,288	321,468
Technology grants (Alberta Learning)	-	113,649
AISI Project (Alberta Learning)	132,243	79,775
Modernization Block Funding (Alberta Infrastructure)	635,542	1,281,876
Interest rebate (AMFC)	-	94,492
Other amounts	20,230	3,428
	$ 1,311,925	$ 2,246,319

6. Department of Indian and Northern Affairs School

The School Division operates the Upper Hay River Day School under an agreement with the Department of Indian and Northern Affairs (INAC) and the North Peace Tribal Council. Under the terms of the agreement the School Division is responsible for all instructional costs and custodial salaries and supplies, for which they are reimbursed. These revenues and expenses, which are included in the statement of Revenues and Expenses, are summarized as follows:

	2002	2001
Revenue		
INAC and North Peace Tribal Council	$ 1,068,570	$ 962,860
Interest income	-	406
	1,068,570	963,266
Expenditures		
Instructional	905,726	817,321
Custodial supplies and salaries	66,906	61,772
Administration fee	95,938	84,173
	1,068,570	963,266
Excess Revenue	$ -	$ -

7. Budgeted Amounts

The budget was prepared by the School Division and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

8. Related Party Transactions

The School Division's primary source of revenue is from the Alberta Government. The School Division's ability to continue viable operations is dependent upon this funding.

9. Comparative Figures

Certain of the prior year's comparative figures have been reclassified to conform to the current year's presentation.

School Jurisdiction Code: 1250

SCHEDULE A to the AFS

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$18 068 475	$972 486	$17 095 989						
(2) Support block	$4 234 816			$1 183 091	$1 854 137			$1 197 588	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$333 280	$0	$333 280						
(5) Student Health Initiative (SHI)	$62 313	$0	$59 629						$2 684
(6) Teacher Salary Enhancement (TSE)	$564 566	$18 801	$535 330					$10 435	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$77 774	$0	$77 774	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$23 341 224	$991 287	$18 102 002	$1 183 091	$1 854 137			$1 208 023	$2 684
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$67 020		$0	$67 020					
(12) Operations and Maintenance support	$843 250			$843 250					
(13) **Total Alberta Infrastructure Revenue**	$910 270		$0	$910 270					
(14) **Alberta Finance**	$1 125 916		$0	$1 125 916	$0			$0	
(15) **Other - Government of Alberta**	$250 406	$0	$247 290	$3 116	$0			$0	$0
(16) **Federal Government and/or First Nations**	$3 278 419	$0	$1 694 028	$270 134	$137 786			$107 901	$1 068 570
(17) **Other Alberta school authorities**	$140 719	$0	$140 719	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$32 916	$0	$32 916						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$216 763	$0	$16 602	$1 528	$196 911			$1 722	$0
(23) **Investment income**	$118 010	$0	$95 873	$15 585	$0			$6 552	$0
(24) **Gifts and donations**	$32 031	$0	$32 031	$0	$0				$0
(25) **Rentals of facilities**	$244 191	$0	$375	$243 816	$0			$0	$0
(26) **Net school generated funds**	$222 822		$222 822					$0	
(27) **Gains on disposal of capital assets**	$12 195	$0	$0	$4 995	$7 200			$0	$0
(28) **Amortization of capital allocations**	$1 857 697		$0	$1 857 697	$0				
(29) **TOTAL REVENUES** $31 783 579	$31 783 579	$991 287	$20 584 658	$5 616 148	$2 196 034			$1 324 198	$1 071 254
EXPENSES									
(30) **Certificated salaries**	$13 386 326	$456 275	$12 155 677				$248 608	$248 608	$525 766
(31) **Certificated benefits**	$1 496 776	$52 455	$1 367 613				$22 701	$22 701	$54 007
(32) **Uncertificated salaries and wages**	$5 859 324	$258 393	$2 789 001	$993 223	$1 091 404	$65 340	$481 958	$547 298	$180 005
(33) **Uncertificated benefits**	$1 057 050	$42 401	$514 363	$166 270	$224 469	$1 855	$77 471	$79 326	$30 221
(34) **SUB - TOTAL**	$21 799 476	$809 524	$16 826 654	$1 159 493	$1 315 873	$67 195	$830 738	$897 933	$789 999
(35) **Services, contracts & supplies**	$6 194 817	$27 714	$3 333 995	$1 512 138	$515 528	$109 388	$510 [illegible]	$620 125	$185 317
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$20 652	$0	($20 652)	$0	($95 938)	($95 938)	$95 938
(37) **Net school generated funds**	$222 822		$222 822						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$1 857 697	$0	$0	$1 857 697	$0	$0	$0	$0	$0
(39) Unsupported	$917 911	$0	$384 358	$135 004	$281 123	$0	$117 426	$117 426	$0
(40) Total Amortization	$2 775 608	$0	$384 358	$1 992 701	$281 123	$0	$117 426	$117 426	$0
Interest on capital debt									
(41) Supported	$1 031 424	$0	$0	$1 031 424	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$866	$0	$228	$0	$0	$0	$638	$638	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $32 025 013	$32 025 013	$837 238	$20 788 709	$5 695 756	$2 091 872	$176 583	$1 363 601	$1 540 184	$1 071 254
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	($241 434)	$154 049	($204 051)	($79 608)	$104 162			($215 986)	$0
TOTAL applicable number of students/children	3 206	304	3 054	3 206	2 094			3 206	
AVERAGE PROGRAM COSTS per applicable student/child	$9 989	$2 754	$6 807	$1 777	$999			$480	

SCHEDULE B1 to the AFS

INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10 398 803	$613 635	$50 469	$769 729	$112 137	$210 904		$12,155,677
Certificated benefits	$1 167 633	$77 005	$3 329	$88 231	$12 901	$18 514	$0	$1,367,613
Uncertificated salaries and wages	$547 840	$1 170 619	$21 783	$24 982	$983 191	$23 501	$17 085	$2,789,001
Uncertificated benefits	$77 468	$232 620	$3 308	$4 520	$190,535	$3,309	$2 603	$514,363
SUB - TOTAL REMUNERATION	$12 191 744	$2 093 879	$78 889	$887 462	$1 298 764	$256 228	$19 688	$16,826,654
Services, contracts & supplies	$1 972 878	$1 116 255	$25 056	$1 435	$112 517	$65 913	$39 941	$3 333 995
Cost recoveries & transfers	$20 652	$0	$0	$0	$0	$0	$0	$20,652
Net school generated funds	$222 822							$222,822
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$345 096	$25 368	$2 755	$0	$0	$11 139	$0	$384 358
Total Amortization	$345 096	$25 368	$2 755	$0	$0	$11 139	$0	$384 358
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$228	$0	$0	$0	$0	$0	$0	$228
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$14 753 420	$3 235 502	$106 700	$888 897	$1 411 281	$333 280	$59 629	$20 788 709
FTE Certificated				12	2			
FTE Uncertificated				1	48			

SCHEDULE B2 to the AFS

INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$11 712 467	$1 006 013	$2 449 740	$0	$15 168 220	$15 296 064	($127 844)
School Admin & Instruction Support Expenses						$3 235 502	($3 235 502)
System Instruction Support Expenses						$106 700	($106 700)
Total Basic Instruction	$11 712 467	$1 006 013	$2 449 740	$0	$15 168 220	$18 638 266	($3 470 046)
Sub-Programs & Initiatives							
Severely Disabled	$768 674		$0		$768 674	$1 411 281	($642 607)
English as a Second Language	$150 176				$150 176	$150 176	$0
Enhanced Opportunities	$21 000				$21 000	$21 045	($45)
Native Education Project	$155 094		$0		$155 094	$155 094	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$3 891 336				$3 891 336		$3 891 336
Growth & Density	$32 224				$32 224		$32 224
Teacher Assistants Program	$66 973				$66 973	$66 973	$0
Early Literacy Initiative (K-2)	$141 689				$141 689	$161 791	($20 102)
Learning Resources (LRC credit used)	$27 643		$32 916		$60 559	$55 370	$5 189
Supernet	$0				$0	$0	$0
Technology Integration	$113 649		$0		$113 649	$113 649	$0
French as a Second Language(all jurisdictions)	$267				$267	$267	$0
Home Education	$14 797		$0		$14 797	$14 797	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$5 383 522		$32 916		$5 416 438	$2 150 443	$3 265 995
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$17 095 989	$1 006 013	$2 482 656	$0	$20 584 658	$20 788 709	($204 051)

School Jurisdiction Code: 1250

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$972,486	$17,095,989	$1,183,091	$1,854,137	$1,197,588	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to						
(1) External Services		$0				$0
From ECS component of instruction block						
(2) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $18,068,475 = $361,370 $0						
From instruction block (Growth & Denisty component) to						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components						
(1) Instruction to Early childhood services (ECS)	$0	$0				
(2) ECS to Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule

School Jurisdiction Code: 1250

SCHEDULE D to the AFS

CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$17,954,826
Support Block	- Operations & Maintenance	$1,183,091
	- Transportation	$1,854,137
SUBTOTAL		$20,992,054
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$843,250
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$250,406
Federal government/First Nations		$3,278,419
Other Alberta school authorities		$140,719
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$216,763
Interest on investments		$118,010
Rentals of facilities		$244,191
Gains on disposal of capital assets		$12,195
Amortization of capital allocations		$1,857,697
School generated funds (Schedule E)		$716,118
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$28,669,822**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.48%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,570,246
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,570,246**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,540,184
PLUS: transfers to Restricted - Operating (Board/System Administration)	
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,540,184
Maximum Expense Limit for Board & System Administration (Step 3)	$1,570,246
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$30,062

School Jurisdiction Code: 1250

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$201,564
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$716,118	
Less: SGF - related cost recoveries (Note 2)	$530,803	
- capitalized at the District level	$0	
Net Total	$185,315	
Plus: Donations Received (Note 3)	$41,844	
Equals: Net Additions to SGF		$227,159
Net SGF Available for discretionary spending		$428,723
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$222,822
Unexpended SGF - Closing Balance August 31, 2002		$205,901

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance, cost of goods sold for school cafeteria/servery, staffing and supplies for a dinner, raffle prizes, supplies for a car wash, book fair purchases, meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1250

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$86,398	$130,985	$739,652	$1,360	$34,828	$0	$0		$993,223
Uncertificated benefits	$17,280	$15,607	$126,146	$272	$6,965	$0	$0		$166,270
SUB - TOTAL REMUNERATION	$103,678	$146,592	$865,798	$1,632	$41,793	$0	$0		$1,159,493
Contracted Services	$407	$348,780	$35,371	$26,900	$38,684	$16,273	$67,020		$533,435
Supplies	$0	$51,587	$100,678		$15,656		$0		$167,921
Electricity						$469,709			$469,709
Natural Gas/Heating Fuel						$245,366			$245,366
Sewer and Water						$95,707			$95,707
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$1,857,697	$1,857,697
Unsupported	$11,017	$114,914	$0	$0	$9,073	$0	$0	$0	$135,004
Total Amortization	$11,017	$114,914	$0	$0	$9,073	$0	$0	$1,857,697	$1,992,701
Interest on capital debt									
Supported								$1,031,424	$1,031,424
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$115,102	$661,873	$1,001,847	$28,532	$105,206	$827,055	$67,020	$2,889,121	$5,695,756
FTE Uncertificated (Board/Contract)	1.5	3.0	20.8	0.0	1.0	0.0	0.0	0.0	26.3

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 1250

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:									
Chairman									
Name	Steer, David A.	1	$7,434	$218	$0	$0	$0	$7,652	$4,594
Board Members:									
Name	Dimond, Grace	1	$7,964	$171	$0	$0	$0	$8,135	$10,971
Name	Hoffman, Tom *	0.8	$3,660	$7	$0	$0	$0	$3,667	$1,759
Name	Batt, Alison	0.8	$7,418	$167	$0	$0	$0	$7,585	$6,831
Name	Lambert, Keith	1	$11,752	$379	$0	$0	$0	$12,131	$7,058
Name	Wiebe, Bernard	0.8	$7,283	$195	$0	$0	$0	$7,478	$6,279
Name	Schroeder, Wally	0.8	$11,145	$370	$0	$0	$0	$11,515	$9,468
Name	Neudorf, Lena	1	$7,643	$323	$0	$0	$0	$7,966	$7,233
Name	Hayday, Bill	0.2	$345	$9	$0	$0	$0	$354	$0
Name	Wiebe, Frank H.	0.2	$696	$16	$0	$0	$0	$712	$99
Name	Knelsen, Raymond	0.2	$0	$0	$0	$0	$0	$0	$0
Subtotal		**7.8**	**$65,340**	**$1,855**	**$0**	**$0**	**$0**	**$67,195**	**$54,292**
Superintendent	Michael Davenport/Ken Dropko ** (2)	1	$147,671	$12,212	$0	$0	$0	$159,883	$57,322
Secretary/Treasurer	Russell Horswill (2)	1	$96,306	$22,688	$0	$0	$0	$118,994	$8,837
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	212	$13,238,655	$1,484,564	$0	$0	$0	$14,723,219	$491,003
Uncertificated Salaries & Wages	(1)	231	$5,697,678	$1,032,507	$0	$0	$0	$6,730,185	$128,469
TOTALS			**$19,245,650**	**$2,553,826**	**$0**	**$0**	**$0**	**$21,799,476**	**$739,923**
						Sub-Total of Salaries and Benefits from Schedule A:		$21,799,476	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

* Previous trustee Janet Medyski resigned in July,2001 and the position remained vacant until the elections in the fall of 2001.

** Mike Davenport : Overlap and Holiday Pay : Renum.= 32,671 Benefits = 1,444

School Jurisdiction Code: 1250

SCHEDULE G1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 9

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

FOUNDATIONS FOR THE FUTURE CHARTER ACADEMY
Name of School Jurisdiction

1210 RUSSET ROAD NE, CALGARY ALBERTA T2E 5L5
Mailing Address

(T) 403-520-3206 (F) 403-520-3209
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules FOUNDATIONS FOR THE FUTURE CHARTER ACADEMY
(Name of School Jurisdiction)
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
BRYCE MEDD
Name
Signature

SUPERINTENDENT
GERRY WILSON
Name
Wilson
Signature

SECRETARY TREASURER OR TREASURER
URSULA MERGNY
Name
U Megny
Signature

NOVEMBER 28,2002
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6995

School Jurisdiction Code: 0009

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BDO

BDO Dunwoody LLP
Chartered Accountants
and Consultants

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AUDITOR'S REPORT

School Jurisdiction Code 9

Auditors' Report

To the Board of Directors
FFCA Charter School Society

We have audited the statement of financial position of FFCA Charter School Society as at August 31, 2002 and the statements of revenues and expenses, cash flows and changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Society as at August 31, 2002 and the results of its operations, changes in cash flows, and changes in net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

BDO Dunwoody LLP

Chartered Accountants

Calgary, Alberta
November 1, 2002

School Jurisdiction Code: 0009

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$151,141	$487,456
Accounts receivable (net after allowances)			
Province of Alberta		$494,314	$43,748
Federal Government and/or First Nations		$0	$102,497
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$233,738
Other		$177,904	$21,815
Prepaid expenses		$210,436	$103,077
Other current assets		$0	$0
Total current assets		$1,033,795	$992,331
School generated assets		$10,063	$10,786
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$0		
Less: accumulated amortization	$0	$0	$0
Equipment	$48,875		
Less: accumulated amortization	($25,886)	$22,989	$13,945
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$22,989	$13,945
TOTAL ASSETS		$1,066,847	$1,017,062
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$49,673	$0
Other		$13,448	$286,441
Deferred revenue		$423,452	$158,211
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$1,871
Total current liabilities		$486,573	$446,523
School generated liabilities		$10,063	$10,786
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$1,871
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	($1,871)
Unamortized capital allocations		$0	$0
Total long term liabilities		$10,063	$10,786
TOTAL LIABILITIES		$496,636	$457,309
NET ASSETS			
Unrestricted net assets		$487,529	$497,665
Operating Reserves		$59,693	$50,014
Accumulated Operating Surplus (Deficit)		$547,222	$547,679
Investment in capital assets		$22,989	$12,074
Capital Reserves		$0	$0
Total Capital Funds		$22,989	$12,074
Total net assets		$570,211	$559,753
TOTAL LIABILITIES AND NET ASSETS		$1,066,847	$1,017,062

School Jurisdiction Code: 0009

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$4,198,216	$4,428,641	$3,794,077
Alberta Infrastructure	$782,716	$436,345	$625,235
Alberta Finance	$0	$0	$0
Other Government of Alberta	$0	$0	$0
Federal Government and/or First Nations	$2,641	$0	$0
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$57,215	$67,400	$55,628
Transportation fees	$211,386	$223,256	$185,770
Other sales and services	$52,515	$0	$5,363
Investment income	$8,410	$0	$14,493
Gifts and donations	$6,253	$0	$2,370
Rentals of facilities	$0	$0	$0
Net school generated funds	$54,374	$0	$0
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$5,373,726	$5,155,642	$4,682,936
EXPENSES			
Certificated salaries	$2,577,039	$2,411,373	$2,151,705
Certificated benefits	$305,022	$281,700	$217,724
Uncertificated salaries and wages	$290,073	$336,862	$182,335
Uncertificated benefits	$36,388	$29,390	$21,544
Services, contracts and supplies	$2,092,416	$1,967,815	$1,961,565
Net school generated funds	$54,374	$0	$0
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$7,956	$0	$0
Total Amortization of capital assets	$7,956	$0	$0
Interest on capital debt			
Supported	$0	$0	$0
Unsupported	$0	$0	$16,724
Total Interest on capital debt	$0	$0	$16,724
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$5,363,268	$5,027,140	$4,551,597
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$10,458	$128,502	$131,339
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$10,458	$128,502	$131,339

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 0009

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$10,458	$131,339
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$7,956	$16,724
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		($270,420)	($132,966)
Prepaids and other current assets		($107,359)	($29,357)
Payables and accrued liabilities		($223,320)	$218,406
Deferred revenue		$265,241	($3,893)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($317,444)	$200,253
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		($17,000)	($52,092)
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($17,000)	($52,092)
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		($1,871)	($4,748)
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		($1,871)	($4,748)
Net sources (uses) of cash equivalents* during year		($336,315)	$143,413
Cash Equivalents at the beginning of the year		$487,456	$344,043
Cash Equivalents at the end of the year	$151,141	$151,141	$487,456

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1) TOTAL NET ASSETS (Columns 2+3+4	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS	(4) TOTAL RESTRICTED NET ASSETS Columns 5 to 15	(5) RESTRICTED NET ASSETS School Based Unsupported Operating Reserves	(6) School Based Unsupported Capital (Vehicle, Equip) Reserves	(7) Alberta Infrastructure Unsupported O& M Operating Reserves	(8) Alberta Infrastructure Supported School (Bldg/Land) Capital Reserves	(9) Alberta Infrastructure Unsupported Capital (Bldg. Vehicle Equip) Reserves	(10) Board & System Admin. Unsupported Operating Reserves	(11) Board & System Admin. Unsupported Capital (Bldg. Vehicle Equip) Reserves	(12) Transportation Unsupported Operating Reserves	(13) Transportation Unsupported Capital (Bldg. Vehicle Equip) Reserves	(14) External Services Unsupported Operating Reserves	(15) External Services Unsupported Capital (Bldg. Vehicle Equip) Reserves
Balance at August 31, 2001	$492 985	$53 470	$389 501	$50 014	$0	$0	$0	$0	$0	$0	$0	$50 014	$0	$0	$0
Prior period adjustments (describe)															
AMC Startup 1999/2000/2001	$66 768	($41 396)	$108 164	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$559 753	$12 074	$497 665	$50 014	$0	$0	$0	$0	$0	$0	$0	$50 014	$0	$0	$0
Surplus(def) of revenue over expenses	$10 458		$10 458												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$17 000	($17 000)	$0	$0		$0		$0	$0	$0		$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($7 956)	$7 956												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$1 871	($1 871)	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($9 679)	$9 679	$0	$0	$0	$0	$0	$0	$0	$9 679	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$570 211	$22 989	$487 529	$59 693	$0	$0	$0	$0	$0	$0	$0	$59 693	$0	$0	$0

School Jurisdiction Code: 0009

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2002		$0	$0

1. Authority and Purpose of the Society

The Society delivers educational programs operating as the Foundations For The Future Charter Academy. The Society was incorporated on March 21, 1996 under the Societies Act of Alberta. Through a charter established with the Minister of Learning the Society operates a charter school from four locations. The schools provide education from Early Childhood Services to Grade 9. The Charter expires on August 31, 2007.

The Society is incorporated under the Societies Act of Alberta as a not-for-profit organization and is a registered charity, and as such is exempt from income taxes.

2. Significant Accounting Policies

The financial statements of the Society have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The financial statements have, in management's opinion, been properly prepared using careful judgement with reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

(a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted donations are recognized as revenue when received or receivable. Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

(b) Capital Assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair market value at the date of contribution. Amortization is recorded on a straight line basis at 20% per annum over the assets' estimated useful lives, commencing the fiscal year following the year of acquisition.

(c) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school authority because the accountability and control/ownership of these funds rests with school authority officials or their appointee. Revenue from school generated funds is recognized as the related expenses are incurred.

(d) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses.

(e) Contributed Materials and Services

Contributed materials and services which are used in the normal course of the society's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

Volunteers assist the school in carrying out certain activities. Because of the difficulty of determining their fair market value and of the fact that such assistance is generally not otherwise purchased, contributed services of this nature are not recognized in the financial statements.

(f) Financial Instruments

The Society's financial instruments consist of various assets and liabilities. Unless otherwise noted, it is management's opinion that the Society is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

3. Capital Assets

	2002		2001	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
School equipment	$ 31,875	$ 25,886	$ 31,875	$ 17,930
Computer software	17,000	-	-	-
	$ 48,875	$ 25,886	$ 31,875	$ 17,930
Cost less accumulated amortization	$ 22,989		$ 13,945	

During the year, capital assets were acquired for cash at an aggregate cost of $17,000. The capital assets were amortized by $7,956 during the year.

4. Deferred Revenue

	2002	2001
Province of Alberta		
Grants	$ 44,306	$ 26,432
Lease support	165,126	
	209,432	26,432
Donations	4,085	
Parent fees received in advance	209,935	131,779
	$ 423,452	$ 159,211

5. Commitment

The Society leases its four locations. One location is leased from the Calgary Catholic School Board, and this lease expires June 30, 2004. The other three locations are leased from the Calgary Board of Education and these leases expire August 31, 2007. The Society's minimum annual lease payments for the next five years are as follows:

2003	$ 1,225,622
2004	1,209,522
2005	1,032,422
2004	1,032,422
2007	1,032,422

6. Prior Period Restatement

The financial statements include an adjustment for start-up costs which were previously deferred. An adjustment was also made for equipment purchased with start-up grant monies, which were previously capitalized.

The financial statement amounts that are presented for comparative purposes have been restated as follows:

	As previously stated	Increase (decrease)	As restated
Capital assets	55,341	(41,396)	13,945
Deferred revenue	266,375	(108,164)	158,211
Net assets invested in capital assets	53,470	(41,396)	12,074
Uncommitted surplus	389,501	108,164	497,665

7. Comparative Amounts

The comparative amounts presented in the financial statements have been restated to conform to the current years presentation.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-2002

School Jurisdiction Code: 0009

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintratior	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$3 289 981	$208 820	$3 081 161						
(2) Support block	$750 209			$249 383	$263 529			$237 297	
(3) Instruction & support block reallocations	$0	($84 000)	$141 000	($57 000)	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$50 263	$15 439	$34 824						
(5) Student Health Initiative (SHI)	$0	$0	$0						$0
(6) Teacher Salary Enhancement (TSE)	$107 763	$13 470	$94 293					$0	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$0	$0	$0	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$4 198 216	$153 729	$3 351 278	$192 383	$263 529			$237 297	$0
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$0		$0	$0					
(12) Operations and Maintenance support	$782 716			$782 716					
(13) **Total Alberta Infrastructure Revenue**	$782 716		$0	$782 716					
(14) **Alberta Finance**	$0		$0	$0	$0			$0	
(15) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(16) **Federal Government and/or First Nations**	$2 641	$0	$2 641	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$57 215	$5 000	$52 215						
(21) **Transportation fees**	$211 386				$211 386				
(22) **Other sales and services**	$52 515	$0	$52 515	$0	$0			$0	$0
(23) **Investment income**	$8 410	$0	$8 410	$0	$0			$0	$0
(24) **Gifts and donations**	$6 253	$0	$6 253	$0	$0				$0
(25) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(26) **Net school generated funds**	$54 374		$54 374					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$0		$0	$0	$0				
(29) **TOTAL REVENUES** $5 373 726	$5 373 726	$158 729	$3 527 686	$975 099	$474 915			$237 297	$0
EXPENSES									
(30) **Certificated salaries**	$2 577 039	$125 006	$2 394 291				$57 742	$57 742	$0
(31) **Certificated benefits**	$305 022	$12 671	$291 833				$518	$518	$0
(32) **Uncertificated salaries and wages**	$290 073	$0	$181 332	$2 000	$2 325	$0	$104 416	$104 416	$0
(33) **Uncertificated benefits**	$36 388	$0	$26 063	$0		$0	$10 325	$10 325	$0
(34) **SUB - TOTAL**	$3 208 522	$137 677	$2 893 519	$2 000	$2 325	$0	$173 001	$173 001	$0
(35) **Services, contracts & supplies**	$2 092 416	$8 236	$727 030	$828 975	$462 911	$12 570	$52 694	$65 264	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$54 374		$54 374						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(39) Unsupported	$7 956	$0	$7 956	$0	$0	$0	$0	$0	$0
(40) Total Amortization	$7 956	$0	$7 956	$0	$0	$0	$0	$0	$0
Interest on capital debt									
(41) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $5 363 268	$5 363 268	$145 913	$3 682 879	$830 975	$465 238	$12 570	$225 695	$238 265	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purpose	$10 458	$12 816	($155 193)	$144 124	$9 679			($968)	$0
TOTAL applicable number of students/children	750	100	700	750	623			750	
AVERAGE PROGRAM COSTS per applicable student/chilc	$7 151	$1 459	$5 261	$1 108	$747			$318	

School Jurisdiction Code: 0009

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$1,920,931	$473,360	$0	$0	$0	$0	$0	$2,394,291
Certificated benefits	$253,484	$38,349	$0	$0	$0	$0	$0	$291,833
Uncertificated salaries and wages	$0	$181,332	$0	$0	$0	$0	$0	$181,332
Uncertificated benefits	$0	$26,063	$0	$0	$0	$0	$0	$26,063
SUB - TOTAL REMUNERATION	$2,174,415	$719,104	$0	$0	$0	$0	$0	$2,893,519
Services, contracts & supplies	$491,275	$185,492	$0	$0	$0	$50,263	$0	$727,030
Cost recoveries & transfers		$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$54,374							$54,374
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$7,956	$0	$0	$0	$0	$0	$0	$7,956
Total Amortization	$7,956	$0	$0	$0	$0	$0	$0	$7,956
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$2,728,020	$904,596	$0	$0	$0	$50,263	$0	$3,682,879
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$2,967,300	$129,117	$124,193	$141,000	$3,361,610	$2,633,471	$728,139
School Admin & Instruction Support Expenses						$904,596	($904,596)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$2,967,300	$129,117	$124,193	$141,000	$3,361,610	$3,538,067	($176,457)
Sub-Programs & Initiatives							
Severely Disabled	$0		$0		$0	$0	$0
English as a Second Language	$1,444				$1,444	$1,444	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0		$0		$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$21,264				$21,264		$21,264
Teacher Assistants Program	$22,908				$22,908	$22,908	$0
Early Literacy Initiative (K-2)	$47,901				$47,901	$47,901	$0
Learning Resources (LRC credit used)	$6,627		$52,215		$58,842	$58,842	$0
Supernet	$0				$0	$0	$0
Technology Integration	$13,717		$0		$13,717	$13,717	$0
French as a Second Language(all jurisdictions)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$113,861		$52,215		$166,076	$144,812	$21,264
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$3,081,161	$129,117	$176,408	$141,000	$3,527,686	$3,682,879	($155,193)

School Jurisdiction Code: 0009

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$208,820	$3,081,161	$249,383	$263,529	$237,297	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of *$3,289,981* = *$65,800* *$0*						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$57,000	($57,000)			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($84,000)	$84,000				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($84,000)	$141,000	($57,000)	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 0009

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$3,276,264
Support Block	- Operations & Maintenance	$249,383
	- Transportation	$263,529
SUBTOTAL		$3,789,176

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$782,716
Other Alberta Learning revenues (Excluding One-Time Grant)	
Other - Government of Alberta (Excluding Alberta Finance)	$0
Federal government/First Nations	$2,641
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$52,515
Interest on investments	$8,410
Rentals of facilities	$0
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$68,635
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$4,704,093**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**6.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$282,246

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	50,000	$282,246
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$282,246**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$238,265
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$238,265
Maximum Expense Limit for Board & System Administration (Step 3)	$282,246
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$43,981

School Jurisdiction Code: 0009

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$10,786
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$68,635	
Less: SGF - related cost recoveries (Note 2)	$14,984	
- capitalized at the District level	$0	
Net Total	$53,651	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$53,651
Net SGF Available for discretionary spending		$64,437
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$54,374
Unexpended SGF - Closing Balance August 31, 2002		$10,063

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 0009

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$0	$2,000	$0	$0	$0	$0	$0		$2,000
Uncertificated benefits	$0	$0	$0	$0	$0	$0	$0		$0
SUB - TOTAL REMUNERATION	$0	$2,000	$0	$0	$0	$0	$0		$2,000
Contracted Services	$0	$640,806	$80,150	$0	$0	$0	$0		$720,956
Supplies	$0	$0	$0		$0		$0		$0
Electricity						$64,937			$64,937
Natural Gas/Heating Fuel						$43,082			$43,082
Sewer and Water						$0			$0
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt									
Supported								$0	$0
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$0	$642,806	$80,150	$0	$0	$108,019	$0	$0	$830,975
FTE Uncertificated (Board/Contract)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/othe - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the propert
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories

School Jurisdiction Code: 0009

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Bryce Medd	0	$0	$0	$0	$0	$0	$0	$113
Board Members:								
Name	0	$0	$0	$0	$0	$0	$0	$0
Name Peggy Anderson	0	$0	$0	$0	$0	$0	$0	$0
Name Rob Jack	0	$0	$0	$0	$0	$0	$0	$0
Name Germaine Maxwell	0	$0	$0	$0	$0	$0	$0	$23
Name Dave Butler	0	$0	$0	$0	$0	$0	$0	$0
Name Dan Levson	0	$0	$0	$0	$0	$0	$0	$0
Name Nashrin Mitha	0	$0	$0	$0	$0	$0	$0	$0
Name Bill Biensch	0	$0	$0	$0	$0	$0	$0	$42
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	**0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$178**
Superintendent Gerry Wilson (2)	1	$54,742	$518	$0	$3,000	$0	$58,260	$739
Secretary/Treasurer Mergny / Winn / Roettger (2)	1	$51,043	$2,796	$0	$0	$0	$53,839	$0
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	62	$2,519,297	$289,555	$0	$0	$0	$2,808,852	$0
Uncertificated Salaries & Wages (1)	16.5	$253,979	$33,592	$0	$0	$0	$287,571	$0
TOTALS		**$2,879,061**	**$326,461**	**$0**	**$3,000**	**$0**	**$3,208,522**	**$917**
				Sub-Total of Salaries and Benefits from Schedule A			$3,208,522	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

Gina Winn	8671
Cindy Roettger	8136
Ursula Mergny	34237

School Jurisdiction Code: 0009

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2155

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

Golden Hills School Division No. 75

Name of School Jurisdiction

435 A Highway #1, Strathmore, Alberta T1P 1J4

Mailing Address

Phone: (403)934-5121 Fax: (403)934-5125

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Golden Hills School Division No. 75

Name of School Jurisdiction

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Art Eeles — A Eeles

Name — Signature

SUPERINTENDENT

Dr. Garry McKinnon — Garry McKinnon

Name — Signature

SECRETARY TREASURER OR TREASURER

Vincent Gaudet

Name — Signature

12-Nov-02

Dated:

c.c. ALBERTA LEARNING, School Reporting Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jerry@gov.ab.ca
PHONE: (780) 427-7762 FAX: (780) 422-6996

School Jurisdiction Code: 2155

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MNP

MEYERS NORRIS PEN

Auditor's Report

To the Board of Trustees
Golden Hills School Division No. 75

We have audited the statement of financial position of the Golden Hills School Division No. 75 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the School Jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Excepted as indicated in the following paragraph we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

The School Jurisdiction derives revenue, and subsequently expends it, in the form of School Generated Funds at each school in the Jurisdiction. The completeness of these funds are not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues and expenses was limited to the amounts recorded in the records of the School Jurisdiction and we were not able to determine whether any adjustments might be necessary to revenues, expenditures, assets or liabilities.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of School Generated Funds as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the School Jurisdiction as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The comparative figures were audited by another firm of Chartered Accountants who issued an Auditor's Report with a reservation with respect to employee future benefits.

Drumheller, Alberta
October 24, 2002

Meyers Norris Penny LLP
Chartered Accountants

P.O. BOX 780, 365 - 2ND ST. E. DRUMHELLER, AB T0J 0Y0 PH. (403) 823-7800 TOLL-FREE 1-877-932-3387 FAX (403) 823-8814

School Jurisdiction Code: 2155

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$5,633,684	$3,305,948
Accounts receivable (net after allowances)			
Province of Alberta		$935,043	$835,756
Federal Government and/or First Nations		$598,580	$561,991
Alberta municipalities		$480,434	$0
Other Alberta school jurisdictions		$0	$0
Other		$355,462	$2,223,356
Prepaid expenses		$630,969	$663,898
Other current assets		$121,626	$119,010
Total current assets		$8,755,798	$7,709,959
School generated assets		$565,589	$828,232
Trust assets		$383,091	$214,238
Capital assets			
Land		$677,202	$677,202
Buildings	$60,697,156		
Less: accumulated amortization	($23,751,875)	$36,945,281	$34,846,202
Equipment	$2,419,819		
Less: accumulated amortization	($735,952)	$1,683,867	$1,530,147
Vehicles	$3,209,415		
Less: accumulated amortization	($1,945,992)	$1,263,423	$1,197,384
Total capital assets		$40,569,773	$38,250,935
TOTAL ASSETS		$50,274,251	$47,003,364
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$277,786	$317,803
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$3,322,327	$5,800,975
Deferred revenue		$1,073,016	$1,002,207
Deferred capital allocations		$3,840,431	$1,483,655
Current portion of all long term debt		$1,096,407	$1,206,749
Total current liabilities		$9,609,967	$9,811,389
School generated liabilities		$565,589	$828,232
Trust liabilities		$383,091	$214,238
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$6,983,247	$7,993,641
Less: Current portion of supported debt		($974,081)	($1,010,394)
Unsupported: Debentures and Capital Loans		$1,104,000	$1,152,000
Capital Leases		$130,004	$273,831
Mortgages		$0	$0
Less: Current portion of unsupported debt		($122,326)	($196,355)
Unamortized capital allocations		$29,028,201	$24,857,976
Total long term liabilities		$37,097,725	$34,113,169
TOTAL LIABILITIES		$46,707,692	$43,924,558
NET ASSETS			
Unrestricted net assets		$327,428	$0
Operating Reserves		$174,342	$286,521
Accumulated Operating Surplus (Deficit)		$501,770	$286,521
Investment in capital assets		$2,991,655	$2,722,847
Capital Reserves		$73,134	$69,438
Total Capital Funds		$3,064,789	$2,792,285
Total net assets		$3,566,559	$3,078,806
TOTAL LIABILITIES AND NET ASSETS		$50,274,251	$47,003,364

School Jurisdiction Code: 2155

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$39,062,471	$40,511,213	$37,633,864
Alberta Infrastructure	$1,934,075	$450,000	$193,173
Alberta Finance	$722,749	$900,000	$827,353
Other Government of Alberta	$282,057	$245,139	$341,395
Federal Government and/or First Nations	$1,244,949	$1,178,020	$1,212,227
Other Alberta school authorities	$0	$79,920	$54,590
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$60,300	$0	$35,389
Instruction resource fees	$503,319	$422,529	$494,113
Transportation fees	$0	$5,000	$0
Other sales and services	$360,631	$230,000	$243,681
Investment income	$108,428	$62,850	$213,338
Gifts and donations	$2,875	$34,000	$3,310
Rentals of facilities	$74,990	$72,000	$77,146
Net school generated funds	$1,447,508	$1,703,156	$982,386
Gains on disposal of capital assets	$3,696	$0	$22,137
Amortization of capital allocations	$1,815,117	$1,672,000	$1,541,030
Total Revenues	$47,623,165	$47,565,827	$43,875,132
EXPENSES			
Certificated salaries	$23,268,195	$22,825,868	$21,008,958
Certificated benefits	$2,532,834	$2,501,715	$2,302,749
Uncertificated salaries and wages	$7,703,066	$7,073,742	$6,888,487
Uncertificated benefits	$1,579,283	$1,687,759	$1,281,040
Services, contracts and supplies	$7,731,631	$8,687,716	$8,152,280
Net school generated funds	$1,447,508	$1,703,156	$982,386
Capital and debt services			
Amortization of capital assets			
Supported	$1,815,117	$1,672,000	$1,541,030
Unsupported	$406,332	$437,871	$357,928
Total Amortization of capital assets	$2,221,449	$2,109,871	$1,898,958
Interest on capital debt			
Supported	$722,749	$900,000	$827,353
Unsupported	$71,750	$72,000	$74,750
Total Interest on capital debt	$794,499	$972,000	$902,103
Other interest charges	$774	$4,000	$799
Losses on disposal of capital assets	$0	$0	$447
Total Expenses	$47,279,239	$47,565,827	$43,418,207
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$343,926	$0	$456,925
Block BQRP revenue used for capital purposes	$143,827	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$487,753	$0	$456,925

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 2155

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

	2002	2001
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	$487,753	$456,925
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	($1,815,117)	($1,541,030)
Total amortization expense	$2,221,449	$1,898,958
Gains on disposal of capital assets	($3,696)	($22,137)
Losses on sale of capital assets	$0	$447
Changes in accrued accounts:		
Accounts receivable	$1,251,584	($2,216,211)
Prepaids and other current assets	$30,313	$10,009
Payables and accrued liabilities	($2,518,665)	$4,287,104
Deferred revenue	$70,809	$325,280
Unfunded employee future benefit expense (recovery)	$0	$0
Other (e.g. change in net trust liabilities)	$0	$62,983
Total sources (uses) of cash from Operations	($275,570)	$3,262,328
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	$0	$0
Buildings	($3,856,435)	($12,216,164)
Equipment	($390,263)	($1,245,131)
Vehicles	($293,589)	($376,369)
Proceeds from disposal of capital assets	$3,696	$50,025
Other (describe)	$0	$0
Total sources (uses) of cash from Investing activities	($4,536,591)	($13,787,639)
C. FINANCING ACTIVITIES		
Capital allocations received	$7,331,725	$13,092,243
Issue of long term debt	$0	$0
Repayment of long term debt	($1,202,221)	($1,414,468)
Add back: supported portion	$1,010,393	$1,070,949
Total sources (uses) from Financing activities	$7,139,897	$12,748,724
Net sources (uses) of cash equivalents* during year	$2,327,736	$2,223,413
Cash Equivalents at the beginning of the year	$3,305,948	$1,082,535
Cash Equivalents at the end of the year $5,633,684	$5,633,684	$3,305,948

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle. Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves
Balance at August 31, 2001	$3,078,806	$2,722,847	$0	$355,959	$229,965	$79,306	$0	$0	$46,688	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
Correct reserve balances	$0	$0	$0	$0	$0	($56,556)	$0	$0	$0	$56,556	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$3,078,806	$2,722,847	$0	$355,959	$229,965	$22,750	$0	$0	$46,688	$56,556	$0	$0	$0	$0	$0
Surplus(def) of revenue over expenses	$487,753		$487,753												
Block BQRP funded capital transactions		$143,827	($143,827)												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$483,313	($483,313)	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,221,449)	$2,221,449												
Amortization of capital allocations		$1,815,117	($1,815,117)												
Disposal of unsupported capital assets		$0	($3,696)	$3,696		$0			$660		$0		$3,036		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$48,000	($48,000)	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($174,342)	$174,342	$174,342	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from operating reserves			$286,521	($286,521)	($229,965)	$0	$0	$0	$0	($56,556)	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$3,566,559	$2,991,655	$327,428	$247,476	$174,342	$22,750	$0	$0	$47,348	$0	$0	$0	$3,036	$0	$0

School Jurisdiction Code: 2155

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$1,483,655	$24,857,976
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Project	$7,113,519	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$115,984	
Interest earned on provincial government capital allocations		$102,222	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,010,393
Expended capital allocations - current year		($4,974,949)	$4,974,949
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,815,117
Balance at August 31, 2002		$3,840,431	$29,028,201

1) AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3, Statutes of Alberta, January 1, 2002. The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent upon future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue recognition
Revenue is recognized as follows:

- Instruction and support allocations are recognized in the year to which they relate.
- Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.
- Unrestricted contributions are recognized as revenue when received and receivable.
- Contributions in-kind are recorded at fair market value when reasonably determinable.
- Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) Capital assets
Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings and major modernization	2.5% to 4%
Minor modernization	10%
Vehicles and buses	10% to 20%
Equipment and furnishings	10% to 20%

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School generated funds
These are funds in the community that come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (eg. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation pay
Vacation pay is accrued in the period in which the employee earns the benefit.

e) Pensions
Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The Jurisdiction participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $284,486 for the year ended August 31, 2002.

f) Inventories

Inventories are recorded at the lesser of cost or net realizable value using the first-in, first-out method.

g) Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

h) Contributed services

Volunteers contribute a considerable number of hours per year to various schools which are within the Jurisdiction to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) Financial instruments

The Jurisdiction, as part of its operations, carries a number of financial instruments. It is management's opinion that the Jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The Jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the *Trustees' Act*.

j) Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the Jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) Employee future benefits

The Jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the Jurisdiction at this time.

3) COLLECTIVE AGREEMENTS

The collective agreements between the Jurisdiction and the Alberta Teachers' Association, the Canadian Union of Public Employees Local 1184, and the Canadian Union of Public Employees Local 2347 have expired as at August 31, 2002.

4) ACCOUNTS RECEIVABLE

ITEM	2001/2002	2000/2001
Province of Alberta	$935,043	835,756
Federal Government	598,580	561,991
Alberta Municipalities	480,434	0
Other Alberta School Jurisdictions	0	0
Other	355,462	2,223,356
Total	**$2,369,519**	**$3,621,103**

5) BANK INDEBTEDNESS

The Jurisdiction has negotiated a line of credit in the amount of $1,500,000 that bears interest at the bank prime rate less .25%. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the Jurisdiction. There was no balance outstanding on the line of credit at August 31, 2002.

6) INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

Operating Reserves	**2001**	**Appropriated**	**Used**	**2002**
School	$229,965	$174,342	$229,965	$174,342
Operations and Maintenance				
Board and System Admin	56,556		56,556	0
Transportation				
External Services				
Total	**$286,521**	**$174,342**	**$229,965**	**$174,342**
Capital Reserves	**2001**	**Appropriated**	**Used**	**2002**
Land – Supported	$9,271			$9,271
Land – Unsupported				
Building – Supported	37,417			37,417
Building – Unsupported				
Equipment	22,750			22,750
Vehicles				
Total	**$69,438**			**$69,438**

7) CAPITAL ASSETS

Asset	**Cost**	**Accumulated Amortization**	**Net Book Value**	
			2002	**2001**
Land	$677,202	0	$677,202	$677,202
Buildings	60,697,156	$23,751,875	36,945,281	34,846,202
Vehicles	3,209,415	1,945,992	1,263,423	1,197,384
Equipment	2,419,819	735,952	1,683,867	1,530,147
Total	**$67,003,592**	**$26,433,819**	**$40,569,773**	**$38,250,935**

8) ACCOUNTS PAYABLE AND LIABILITIES

	2001/2002	**2000/2001**
Province of Alberta	$277,786	$317,803
Federal Government		
Alberta Municipalities		
Other Alberta School Jurisdictions		
Other trade payables and accrued liabilities	$3,322,327	$5,800,975
Total	**$3,600,113**	**$6,118,778**

9) DEFERRED REVENUE

ITEM	2001/2002	2000/2001
BQRP	$737,936	$284,196
Alberta Learning	159,017	0
AISI funding	172,586	143,510
Other	3,477	7,393
Early Literacy		19,925
Alberta Government energy rebates		135,041
SHIP		157,969
Technology integration funding		254,173
Total	**$1,073,016**	**$1,002,207**

10) ALLOCATIONS FROM PROVINCE OF ALBERTA (RELATED THIRD PARTY TRANSACTIONS)

	2002 ACTUAL	2002 BUDGET	2001 ACTUAL
Alberta Learning	$39,062,471	$40,511,213	$37,633,864
Alberta Infrastructure	1,934,075	450,000	193,173
Alberta Finance	722,749	900,000	827,353
Other Government of Alberta	282,057	245,139	341,395
Total	**$42,001,352**	**$42,106,352**	**$38,995,785**

11) OTHER INCOME

	2002 ACTUAL	2002 BUDGET	2001 ACTUAL
Rentals of facilities	$74,990	$72,000	$77,146
Gains on disposal of capital assets	3,696		22,137
Gifts and donations	2,875	34,000	3,310
Total	**$81,561**	**$106,000**	**$102,593**

12) TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the Jurisdiction for the following areas:

ITEM	2001/2002	2000/2001
Project Hope Trust	$16,704	$29,090
Project Hope Bolinger	3,246	3,246
H.A. Brown Scholarship	5,295	5,431
McElroy Trust/Dougan	3,201	3,123
Tro-Hills	4,885	4,840
Dougan Scholarship	872	851
Thompson Scholarship	91,445	93,602
Snyder Memorial Scholarship	4,826	5,000
Tullikopf Scholarship	1,707	1,666
Acme ECS	5,733	10,497
Carbon ECS	3,948	3,945
Carseland ECS	3,220	3,140
Gleichen ECS	7,481	7,295
Hussar ECS	21,028	20,506
Rockyford ECS	7,699	9,073
Standard ECS	11,260	11,608
Strathmore ECS	1,359	1,325
SHIP	189,182	0
Total	**$383,091**	**$214,238**

13) LONG TERM DEBT

a) Debenture Debt – Supported and Unsupported

The Jurisdiction has issued debentures to the Alberta Municipal Finance Corporation to finance construction of school buildings and the purchase of the administration building. The debt maturity dates range from 2002 to 2025 and bear annual interest at rates from 6.25% to 13.375%.

	2002	2001
Supported debenture debt	$6,983,247	$7,993,641
Unsupported debenture debt	1,104,000	1,152,000
	$8,087,247	$9,145,641
Less current portion due on debenture debt	1,022,081	1,058,394
	$7,065,166	$8,087,247

Principal payments required in the next five fiscal years are as follows:

2003	$1,022,081
2004	1,010,081
2005	886,874
2006	718,470
2007	621,627

b) Capital Leases – Unsupported

The obligations under capital leases, which mature at various terms to September, 2005, represent the total present value of future minimum lease payments based on financing contracts with the Bank of Nova Scotia and AT&T Capital Canada Inc. which very in rates from 7.96% to 11.31%. These leases arise to facilitate the financing of the Light Switch programs at the various schools within the Jurisdiction.

The following is a schedule by years of the future minimum lease payments together with the balance of the obligation under capital leases as at August 31, 2002:

	2002		2001
2003	$76,700	2002	$158,810
2004	59,282	2003	80,143
2005	3,856	2004	56,894
		2005	1,534
Total minimum lease payments	$139,838		$297,381
Less amount representing interest	9,834		23,550
	$130,004		$273,831
Less current portion due on leases	74,326		148,355
Long term portion of capital leases	$55,678		$125,476

14) DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying projects initiated by the Jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2002	2001
Balance, beginning of year	$1,483,655	$229,710
Allocations received and receivable during the year	7,331,724	13,092,243
Transfers to unamortized capital allocations (note 14)	4,974,948	11,838,298
Balance, end of year	**$3,840,431**	**$1,483,655**

15) UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the Jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2002	2001
Balance, beginning of year	$24,857,976	$14,428,927
Donated capital items		
Additions: supported debenture principal repayments	1,010,393	1,070,949
Transfer from deferred capital allocations (Note 14)	4,974,949	11,838,298
Deductions: capital allocation revenue	1,815,117	2,480,198
Balance, end of year	**$29,028,201**	**$24,857,976**

16) SCHOOL GENERATED FUNDS

	2002	2001
Balance, beginning of year	$828,232	$542,729
Source of School Generated Funds (SGF):		
SGF for the year	1,800,490	1,930,032
Less: costs of generating SGF	686,266	699,505
Donations received	70,641	37,362
Net SGF available for the year	**2,013,097**	**1,810,618**
Application of net SGF		
Less: net SGF expended in the year	1,447,508	982,386
Balance, end of year	**$565,589**	**$828,232**

17) CONTINGENCIES

Contingent Asset

The Jurisdiction is a member of a reciprocal insurance exchange called ALARIE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the Jurisdiction can liquidate.

Contingent Liability

The Jurisdiction currently has an early retirement incentive program, which will expire in June 2003. The Jurisdiction has 133 employees whom meet the minimum criteria to access the provisions of the program. If all eligible employees were to retire, the estimated liability would be approximately $4,300,000. However, a survey of staff has determined that eight staff members have some intention of accessing the provisions of the early retirement incentive program and a liability has been established in the amount of $280,000 to meet this estimated commitment.

18) COMMITMENTS

a) Building Projects

The Jurisdiction has committed to further capital expenditures for the modernization of Three Hills School of approximately $6,349,793 and the addition of portable units at Crowther Memorial Junior High School of approximately $725,868. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

b) Holdbacks

A holdback for the Three Hills Modernization project totaling $ 332,667.87 has been accrued. This represents a 10% holdback on the work completed as at August 31, 2002.

19) BUDGET AMOUNTS

The budget was prepared by the Jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

20) COMPARATIVE FIGURES

The comparative figures have been audited by another firm of Chartered Accountants. The Budget 2002 and Actual 2001 comparative figures have been reclassified where necessary to conform to Actual 2002 presentation.

The 2001 comparative figures of Investment in Capital Assets and Unrestricted Net Assets have been restated from those presented in the final version of the audited financial statements for the year ended August 31, 2000 submission to Alberta Learning.

21) FUNDS UNDER ADMINISTRATION

The Jurisdiction acts as administrator for numerous trust accounts and projects. These assets are owned by the various organizations and the school division simply provides administration services. The Jurisdiction is a member of the SCARC organization to which services are provided.

22) PRIOR PERIOD ADJUSTMENT

Board and System Administration Unsupported Operating Reserves has been increased by $56,556 and School Based Unsupported Capital (Vehicle, Equipment) Reserves had been decreased by $56,556 as a result of incorrect application of reserves in 2000/2001 to offset the deficit in that year.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

School Jurisdiction Code: 2155

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$30 022 459	$1 249 589	$28 772 870						
(2) Support block	$6 964 018			$2 111 854	$3 379 963			$1 472 201	
(3) Instruction & support block reallocations	$0	($166 307)	$77 779	$0	$0			$0	$88 528
(4) Alberta Initiative for School Improvement (AISI)	$744 113	$0	$744 113						
(5) Student Health Initiative (SHI)	$399 413	$0	$399 413						$0
(6) Teacher Salary Enhancement (TSE)	$932 468	$24 371	$895 768					$11 788	$541
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$0	$0	$0	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$39 062 471	$1 107 653	$30 889 943	$2 111 854	$3 379 963			$1 483 989	$89 069
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$342 583		$0	$342 583					
(12) Operations and Maintenance support	$1 591 492			$1 591 492					
(13) **Total Alberta Infrastructure Revenue**	$1 934 075		$0	$1 934 075					
(14) **Alberta Finance**	$722 749		$0	$722 749	$0			$0	
(15) **Other - Government of Alberta**	$282 057	$0	$49 500	$96 557	$0			$0	$136 000
(16) **Federal Government and/or First Nations**	$1 244 949	($100)	$1 109 137	$88 109	$1 899			$45 904	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$60 300	$0	$0	$0	$0			$0	$60 300
(20) **Instruction resource fees**	$503 319	$19 032	$484 287						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$360 631	$0	$201 996	$5 650	$25 632			$7 216	$120 137
(23) **Investment income**	$108 428	$0	$50 084	$25 370	$5 995			$26 979	$0
(24) **Gifts and donations**	$2 875	$0	$2 875	$0	$0				$0
(25) **Rentals of facilities**	$74 990	$0	$0	$23 600	$0			$51 390	$0
(26) **Net school generated funds**	$1 447 508		$1 447 508					$0	
(27) **Gains on disposal of capital assets**	$3 696	$0	$0	$660	$3 036			$0	$0
(28) **Amortization of capital allocations**	$1 815 117		$110 596	$1 704 521	$0				
(29) **TOTAL REVENUES** $47 623 165	$47 623 165	$1 126 585	$34 345 926	$6 713 145	$3 416 525			$1 615 478	$405 506
EXPENSES									
(30) **Certificated salaries**	$23 268 195	$601 036	$22 331 598				$322 219	$322 219	$13 342
(31) **Certificated benefits**	$2 532 834	$88 644	$2 420 699				$22 553	$22 553	$938
(32) **Uncertificated salaries and wages**	$7 703 066	$298 335	$3 968 160	$1 863 024	$667 170	$59 870	$627 432	$687 302	$219 075
(33) **Uncertificated benefits**	$1 579 283	$65 788	$880 484	$397 564	$74 516	$16 958	$104 567	$121 525	$39 406
(34) **SUB - TOTAL**	$35 083 378	$1 053 803	$29 600 941	$2 260 588	$741 686	$76 828	$1 076 771	$1 153 599	$272 761
(35) **Services, contracts & supplies**	$7 731 631	$72 782	$2 565 395	$2 443 487	$2 150 361	$34 877	$331 984	$366 861	$132 745
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$59 098	($59 098)	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$1 447 508		$1 447 508						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$1 815 117	$0	$110 596	$1 704 521	$0	$0	$0	$0	$0
(39) Unsupported	$406 332	$0	$79 394	$36 264	$211 469	$0	$79 205	$79 205	$0
(40) Total Amortization	$2 221 449	$0	$189 990	$1 740 785	$211 469	$0	$79 205	$79 205	$0
Interest on capital debt									
(41) Supported	$722 749	$0	$0	$722 749	$0	$0	$0	$0	$0
(42) Unsupported	$71 750	$0	$0	$0	$0	$0	$71 750	$71 750	$0
(43) Other interest charges	$774	$0	$93	$22	$30	$0	$629	$629	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $47 279 239	$47 279 239	$1 126 585	$33 863 025	$7 108 533	$3 103 546	$111 705	$1 560 339	$1 672 044	$405 506
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$343 926	$0	$482 901	($395 388)	$312 979			($56 566)	$0
TOTAL applicable number of students/children	6 365	402	6 164	6 365	3 850			6 365	
AVERAGE PROGRAM COSTS per applicable student/child	$7 428	$2 802	$5 494	$1 117	$806			$263	

School Jurisdiction Code: 2155

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$18,337,431	$1,728,336	$200,466	$1,512,659	$48,406	$400,641	$103,659	$22,331,598
Certificated benefits	$2,000,731	$168,385	$20,805	$165,983	$7,013	$48,508	$9,274	$2,420,699
Uncertificated salaries and wages	$730,061	$1,118,133	$214,240	$299,473	$1,237,158	$171,058	$198,037	$3,968,160
Uncertificated benefits	$164,102	$245,108	$26,994	$73,476	$298,332	$34,240	$38,232	$880,484
SUB - TOTAL REMUNERATION	$21,232,325	$3,259,962	$462,505	$2,051,591	$1,590,909	$654,447	$349,202	$29,600,941
Services, contracts & supplies	$1,873,343	$456,202	$83,294	$7,835	$4,643	$89,867	$50,211	$2,565,395
Cost recoveries & transfers	$59,098	$0	$0	$0	$0	$0	$0	$59,098
Net school generated funds	$1,447,508							$1,447,508
Amortization of capital assets								
Supported	$110,596	$0	$0	$0	$0	$0	$0	$110,596
Unsupported	$79,394	$0	$0	$0	$0	$0	$0	$79,394
Total Amortization	$189,990	$0	$0	$0	$0	$0	$0	$189,990
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$93	$0	$0	$0	$0	$0	$0	$93
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$24,802,357	$3,716,164	$545,799	$2,059,426	$1,595,552	$744,314	$399,413	$33,863,025
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$25,393,954	$2,039,294	$2,971,696	$77,779	$30,482,723	$25,923,051	$4,559,672
School Admin & Instruction Support Expenses						$3,716,164	($3,716,164)
System Instruction Support Expenses						$545,799	($545,799)
Total Basic Instruction	$25,393,954	$2,039,294	$2,971,696	$77,779	$30,482,723	$30,185,014	$297,709
Sub-Programs & Initiatives							
Severely Disabled	$1,527,394		$0		$1,527,394	$1,595,552	($68,158)
English as a Second Language	$264,974				$264,974	$272,140	($7,166)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$52,149		$0		$52,149	$137,919	($85,770)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$435,368				$435,368		$435,368
Growth & Density	$429,796				$429,796		$429,796
Teacher Assistants Program	$118,411				$118,411	$118,411	$0
Early Literacy Initiative (K-2)	$228,767				$228,767	$238,109	($9,342)
Learning Resources (LRC credit used)	$62,444		$484,287		$546,731	$1,021,684	($474,953)
Supernet	$0				$0	$0	$0
Technology Integration	$254,173		$0		$254,173	$288,756	($34,583)
French as a Second Language(all jurisdictions)	$0				$0	$0	$0
Home Education	$5,440		$0		$5,440	$5,440	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$3,378,916		$484,287		$3,863,203	$3,678,011	$185,192
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$28,772,870	$2,039,294	$3,455,983	$77,779	$34,345,926	$33,863,025	$482,901

School Jurisdiction Code: 2155

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,249,589	$28,772,870	$2,111,854	$3,379,963	$1,472,201	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		($88,528)				$88,528
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $30,022,459 = $600,449 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($166,307)	$166,307				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($166,307)	$77,779	$0	$0	$0	$88,528

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 2155

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$29,768,286
Support Block	- Operations & Maintenance	$2,111,854
	- Transportation	$3,379,963
SUBTOTAL		$35,260,103

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$1,591,492
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$282,057
Federal government/First Nations	$1,244,949
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$60,300
Other sales and services	$360,631
Interest on investments	$108,428
Rentals of facilities	$74,990
Gains on disposal of capital assets	$3,696
Amortization of capital allocations	$1,815,117
School generated funds (Schedule E)	$1,800,490
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$42,602,253**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,704,090
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,704,090**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,672,044
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-$56,556
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,615,488
Maximum Expense Limit for Board & System Administration (Step 3)	$1,704,090
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$88,602

School Jurisdiction Code: 2155

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$828,232
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,800,490.00	
Less: SGF - related cost recoveries (Note 2)	$686,266.00	
- capitalized at the District level	$0	
Net Total	$1,114,224	
Plus: Donations Received (Note 3)	$70,641.00	
Equals: Net Additions to SGF		$1,184,865
Net SGF Available for discretionary spending		$2,013,097
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$1,447,508.00
Unexpended SGF - Closing Balance August 31, 2002		$565,589

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases, meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2155

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$177,151	$459,017	$1,184,403	$0	$0	$0	$42,453		$1,863,024
Uncertificated benefits	$36,182	$94,667	$266,715	$0	$0	$0	$0		$397,564
SUB - TOTAL REMUNERATION	$213,333	$553,684	$1,451,118	$0	$0	$0	$42,453		$2,260,588
Contracted Services	$114,985	$152,333	$0	$20,816	$12,688	$17,671	$0		$318,493
Supplies	$52,404	$267,939	$162,175		$0		$300,125		$782,643
Electricity						$729,967			$729,967
Natural Gas/Heating Fuel						$434,341			$434,341
Sewer and Water						$178,043			$178,043
Cost recoveries & transfers								($59,098)	($59,098)
Amortization of capital assets									
Supported								$1,704,521	$1,704,521
Unsupported	$0	$0	$0	$0	$0	$0	$0	$36,264	$36,264
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$1,740,785	$1,740,785
Interest on capital debt									
Supported								$722,749	$722,749
Unsupported								$0	$0
Other interest charges								$22	$22
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$380,722	$973,956	$1,613,293	$20,816	$12,688	$1,360,022	$342,578	$2,404,458	$7,108,533
FTE Uncertificated (Board/Contract)	4.3	7.2	42.5	0.0	0.0	0.0	1.0	0.0	55.0

Notes:

Maintenance Office & Shop Administration: Includes all maintenance office related remuneration, supplies, services and contracts.

Preventative Maintenance: Includes all structural, architectural, mechanical and electrical maintenance items identified below.
- activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers
- activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.

Custodial: Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.

Fire/Security/Safety Systems: Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.

Sites & Grounds Maintenance: Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.

Utilities & Communications: Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.

Expensed Block BQRP/Mod: Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.

Capital & Debt Services: Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 2155

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Art Eeles		1	$6,835	$1,056	$0	$0	$0	$7,891	$2,522
Board Members:										
Name	Ben Armstrong		1	$4,919	$56	$0	$0	$0	$4,975	$2,458
Name	Janet Bolinger		1	$4,320	$416	$0	$0	$0	$4,736	$441
Name	Wilfred Goldbeck		1	$4,441	$885	$0	$0	$0	$5,326	$3,579
Name	Karen Harries		1	$9,695	$2,281	$0	$0	$0	$11,976	$5,104
Name	Herbert Heidebrecht		1	$7,648	$3,597	$0	$0	$0	$11,245	$5,347
Name	Christena Howard		1	$6,563	$1,062	$0	$0	$0	$7,625	$1,920
Name	Larry Maerz		1	$7,335	$3,606	$0	$0	$0	$10,941	$3,941
Name	Shirley Reinhardt		1	$1,405	$765	$0	$0	$0	$2,170	$516
Name	Kathy Smith		1	$6,709	$3,233	$0	$0	$0	$9,942	$5,145
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**10**	**$59,870**	**$16,957**	**$0**	**$0**	**$0**	**$76,827**	**$30,973**
Superintendent	Dr. Garry McKinnon	(2)	1	$121,666	$8,769	$0	$0	$0	$130,435	$0
Secretary/Treasurer	Vincent Gaudet	(2)	1	$89,015	$13,568	$0	$0	$0	$102,583	$1,308
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	368.535	$22,703,680	$2,524,065	$0	$0	$442,849	$25,670,594	$0
Uncertificated Salaries & Wages		(1)	426	$7,486,620	$1,548,758	$0	$0	$67,561	$9,102,939	$0
TOTALS				**$30,460,851**	**$4,112,117**	**$0**	**$0**	**$510,410**	**$35,083,378**	**$32,281**
						Sub-Total of Salaries and Benefits from Schedule A:			$35,083,378	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 2155

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code [illegible]

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357
Name of School Jurisdiction

10213 - 99 STREET, GRANDE PRAIRIE, AB. T8V2H3
Mailing Address

Phone (780) 532 - 4491 **Fax (780) 539 - 4265**
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
CLYDE BLACKBURN
Name
Signature

SUPERINTENDENT
LORNE G. RADBOURNE
Name
Signature

SECRETARY TREASURER OR TREASURER
ROBERT R. LEECH
Name
Signature

Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-[illegible]

School Jurisdiction Code: 3240

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**FLETCHER
MUDRYK
& CO.** LLP
CHARTERED ACCOUNTANTS

400 Windsor Court
9835-101 Avenue
Grande Prairie, Alberta
T8V 5V4

Phone: (780) 539-411[illegible]
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Email info@fletchermudryk.com

AUDITOR'S REPORT

To the Board of Trustees
Grande Prairie Public School District #2357

We have audited the statement of financial position of the **Grande Prairie Public School District #2357** as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Fletcher Mudryk & Co.
Chartered Accountants

Grande Prairie, Alberta
November 15, 2002

School Jurisdiction Code: 3240

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$546,586	$507,050
Accounts receivable (net after allowances)			
Province of Alberta		$2,373,967	$3,313,870
Federal Government and/or First Nations		$137,367	$155,545
Alberta municipalities		$11,929	$0
Other Alberta school jurisdictions		$51,062	$142,950
Other		$280,321	$79,224
Prepaid expenses		$1,151,283	$657,019
Other current assets		$148,440	$59,151
Total current assets		$4,700,955	$4,914,809
School generated assets		$358,650	$323,678
Trust assets		$338,344	$211,938
Capital assets			
Land		$431,253	$431,253
Buildings	$69,790,218		
Less: accumulated amortization	($28,929,058)	$40,861,160	$40,620,467
Equipment	$1,170,249		
Less: accumulated amortization	($137,379)	$1,032,870	$918,180
Vehicles	$218,052		
Less: accumulated amortization	($109,360)	$108,692	$140,302
Total capital assets		$42,433,975	$42,110,202
TOTAL ASSETS		$47,831,924	$47,560,627
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$766,080	$851,701
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$281,808	$0
Other		$1,954,701	$1,974,769
Deferred revenue		$1,546,104	$1,123,983
Deferred capital allocations		$514,166	$783,388
Current portion of all long term debt		$1,451,696	$1,651,696
Total current liabilities		$6,514,555	$6,385,537
School generated liabilities		$358,650	$323,678
Trust liabilities		$338,344	$211,938
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$14,581,867	$16,011,563
Less: Current portion of supported debt		($1,429,696)	($1,429,696)
Unsupported: Debentures and Capital Loans		$115,200	$337,200
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($22,000)	($222,000)
Unamortized capital allocations		$25,639,756	$23,729,091
Total long term liabilities		$39,582,121	$38,961,774
TOTAL LIABILITIES		$46,096,676	$45,347,311
NET ASSETS			
Unrestricted net assets		($451,413)	$0
Operating Reserves		$0	$91,460
Accumulated Operating Surplus (Deficit)		($451,413)	$91,460
Investment in capital assets		$2,097,153	$2,032,348
Capital Reserves		$89,508	$89,508
Total Capital Funds		$2,186,661	$2,121,856
Total net assets		$1,735,248	$2,213,316
TOTAL LIABILITIES AND NET ASSETS		$47,831,924	$47,560,627

School Jurisdiction Code: 3240

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$32,367,828	$33,481,455	$32,258,017
Alberta Infrastructure	$1,600,805	$392,399	$512,375
Alberta Finance	$1,522,786	$1,601,465	$1,949,165
Other Government of Alberta	$297,035	$566,533	$185,512
Federal Government and/or First Nations	$1,184	$0	$35,170
Other Alberta school authorities	$401,369	$315,000	$256,925
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$298,878	$245,960	$368,213
Transportation fees	$0	$0	$0
Other sales and services	$448,396	$47,223	$310,184
Investment income	$53,773	$47,000	$70,746
Gifts and donations	$15,989	$15,000	$42,557
Rentals of facilities	$13,903	$25,000	$70,251
Net school generated funds	$623,778	$850,000	$760,445
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$2,089,742	$1,937,625	$1,964,543
Total Revenues	$39,735,466	$39,524,660	$38,784,103
EXPENSES			
Certificated salaries	$19,202,609	$18,257,232	$18,183,382
Certificated benefits	$2,710,583	$2,190,868	$2,556,355
Uncertificated salaries and wages	$6,068,915	$5,673,181	$5,635,837
Uncertificated benefits	$1,502,920	$1,070,073	$1,321,517
Services, contracts and supplies	$6,311,471	$7,728,967	$6,445,492
Net school generated funds	$623,778	$850,000	$760,445
Capital and debt services			
Amortization of capital assets			
Supported	$2,089,742	$1,937,625	$1,964,543
Unsupported	$157,195	$166,035	$150,384
Total Amortization of capital assets	$2,246,937	$2,103,660	$2,114,927
Interest on capital debt			
Supported	$1,521,414	$1,601,465	$1,650,456
Unsupported	$23,644	$29,214	$69,438
Total Interest on capital debt	$1,545,058	$1,630,679	$1,719,894
Other interest charges	$1,263	$20,000	$6,523
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$40,213,534	$39,524,660	$38,744,372
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($478,068)	$0	$39,731
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($478,068)	$0	$39,731

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 3240

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($478,068)	$39,731
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($2,089,742)	($1,964,543)
Total amortization expense		$2,246,937	$2,114,927
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		$836,943	($1,225,084)
Prepaids and other current assets		($583,553)	$7,114
Payables and accrued liabilities		$176,119	$115,346
Deferred revenue		$422,121	($779,493)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$530,757	($1,692,002)
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($2,357,227)	($1,996,286)
Equipment		($213,483)	($836,999)
Vehicles		$0	($28,627)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($2,570,710)	($2,861,912)
C. FINANCING ACTIVITIES			
Capital allocations received		$2,301,488	$3,590,956
Issue of long term debt		$0	$0
Repayment of long term debt		($1,651,696)	($1,700,442)
Add back: supported portion		$1,429,697	$1,478,442
Total sources (uses) from Financing activities		$2,079,489	$3,368,956
Net sources (uses) of cash equivalents* during year		$39,536	($1,184,958)
Cash Equivalents at the beginning of the year		$507,050	$1,692,008
Cash Equivalents at the end of the year	$546,586	$546,586	$507,050

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital (Vehicle. Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves
Balance at August 31, 2001	$2,272,514	$2,032,348	$0	$240,166	$150,658	$0	$0	$0	$29,441	$36,473	$0	$23,594	$0	$0	$0
Prior period adjustments (describe)															
Deferred Donation Revenues (note 1	($59,198)	$0	$0	($59,198)	($59,198)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Admin. Building Reserve (Note 10)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($36,473)	$36,473	$0	$0	$0	$0
Transportation Reserve (Note 10)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	($23,594)	$23,594	$0	$0
Adjusted Balance, Aug. 31, 2001	$2,213,316	$2,032,348	$0	$180,968	$91,460	$0	$0	$0	$29,441	$0	$36,473	$0	$23,594	$0	$0
Surplus(def) of revenue over expenses	($478,068)		($478,068)												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,246,937)	$2,246,937												
Amortization of capital allocations		$2,089,742	($2,089,742)												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$222,000	($222,000)	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($15,864)	$15,864	$15,864	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from operating reserves			$107,324	($107,324)	($107,324)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$1,735,248	$2,097,153	($451,413)	$89,508	$0	$0	$0	$0	$29,441	$0	$36,473	$0	$23,594	$0	$0

School Jurisdiction Code: 3240

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$783,388	$23,729,091
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$2,043,556	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$253,359	
Interest earned on provincial government capital allocations		$4,573	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,429,697
Expended capital allocations - current year		($2,570,710)	$2,570,710
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$2,089,742
Balance at August 31, 2002		$514,166	$25,639,756

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The significant accounting policies are as follows:

Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations, which are then amortized to revenue on the same basis as the amortization of the capital asset acquired.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

Inventory

Inventory is recorded at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis.

Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. In addition, certain insurance expenses fall into this category.

Capital Assets

Capital assets with a cost greater than $5,000 are recorded at cost. Rates of amortization applied on a straight-line basis to write off the cost of capital assets over their estimated useful lives are as follows:

Buildings	2.5% to 10%	(10 years to 40 years)
Equipment	10% to 20%	(5 years to 10 years)
Vehicles	10% to 20%	(5 years to 10 years)

No amortization is recorded in the year of acquisition.

2 SIGNIFICANT ACCOUNTING POLICIES - continued

When capital assets are sold or scrapped, the cost of the asset and the related accumulated amortization are removed from the accounts and any resulting gain or loss on disposal is reflected in income. No amortization is recorded in the year of disposition.

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related assets.

School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

Contributed Services

Volunteers contribute a considerable number of hours per year to various schools which are within the school board to ensure that certain programs are delivered such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Grande Prairie Public School District #2357 does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $244,018 for the year ended August 31, 2002. At December 31, 2001, the Local Authorities Pension Plan reported a surplus of $634,960,000 (2000 - $883,823,000).

Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

2 SIGNIFICANT ACCOUNTING POLICIES - continued

Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the *Trustees Act*.

Measurement Uncertainty

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

3 DEFERRED REVENUE

	2002	2001
BQRP Funding 2003 – 2004	$ 417,049	$ -
BQRP Funding 2002 – 2003	170,755	-
One Time Funding 2001 – 2002	83,574	-
One Time Funding 2000 – 2001	29,603	207,561
Mod Block Funding	689,111	689,111
Other	156,012	227,311
	$ 1,546,104	$ 1,123,983

4 LONG-TERM DEBT

	2002	2001
Debentures - supported	$14,581,867	$16,011,563
- unsupported	115,200	337,200
	14,697,067	16,348,763
Less current portion	(1,451,696)	(1,651,696)
	$13,245,371	$14,697,067

The debentures are issued from the Alberta Municipal Finance Corporation to finance construction of school buildings, bear interest at rates ranging from 6.375% to 12.0% per annum and mature in 2005 through 2020.

4 LONG TERM DEBT - continued

Principal repayments required in each of the next five fiscal years to maturity are as follows:

	Principal	Interest	Total
2003	$ 1,451,696	$ 1,465,573	$ 2,917,269
2004	1,451,696	1,314,588	2,766,284
2005	1,451,696	1,163,604	2,615,300
2006	1,392,897	1,012,620	2,405,517
2007	1,392,897	867,810	2,260,707
2008 to maturity	7,556,185	3,199,456	10,755,641
Total	$14,697,067	$ 9,023,651	$23,720,718

5 DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded.

6 UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account.

7 COMMITMENTS

The jurisdiction is committed to further capital expenditures for the Community Knowledge Campus Project of approximately $250,000 and the Lions Learning Centre Project of approximately $525,000. It is anticipated that those costs will be fully funded by the capital allocations from Alberta Infrastructure.

In addition, the jurisdiction is committed to severance and/or retirement pay for senior administrative officers for a total maximum liability of $250,000, of which a total of $180,000 (2001 - $90,000) has been accrued in these financial statements.

8 BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

9 COMPARATIVE FIGURES

The Budget 2002 and Actual 2001 comparative figures have been reclassified where necessary to conform to Actual 2002 presentation.

12. PRIOR PERIOD ADJUSTMENTS

At the request of Alberta Learning, the following transfers have been made retroactively.

Donation revenue of $59,199 was received in prior periods and its allocation was specified by the donor. For presentation purposes, this revenue has been reclassified to deferred revenue in the current year.

The unsupported Board and System administration operating reserve of $36,493 has been reclassified to a capital reserve in order to be set aside for future repairs and improvements necessary to the School Jurisdiction's administration building.

The unsupported transportation equipment reserve of $23,594 has been transferred from operating to capital.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

School Jurisdiction Code: 3240

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$26 715 910	$1 671 040	$25 044 870						
(2) Support block	$4 261 610			$1 900 683	$986 249			$1 374 678	
(3) Instruction & support block reallocations	$0	($369 527)	$370 982	$0	$0			($10 964)	$9 509
(4) Alberta Initiative for School Improvement (AISI)	$647 434	$0	$647 434						
(5) Student Health Initiative (SHI)	$269 029	$0	$269 029						$0
(6) Teacher Salary Enhancement (TSE)	$843 029	$24 777	$807 288					$10 964	$0
(7) Regional Assessment Services (4 boards only)	$596 130								$596 130
(8) Regional P.D. Consortium (6 boards only)	$187 057								$187 057
(9) Other Alberta Learning revenues	($1 152 371)	($35 911)	($1 106 951)	$0	$0			$0	($9 509)
(10) **Total Alberta Learning Revenue**	$32 367 828	$1 290 379	$26 032 652	$1 900 683	$986 249			$1 374 678	$783 187
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$244 280		$0	$244 280					
(12) Operations and Maintenance support	$1 356 525			$1 356 525					
(13) **Total Alberta Infrastructure Revenue**	$1 600 805		$0	$1 600 805					
(14) **Alberta Finance**	$1 522 786		$0	$1 522 786	$0			$0	
(15) **Other - Government of Alberta**	$297 035	$0	$0	$100 315	$0			$0	$196 720
(16) **Federal Government and/or First Nations**	$1 184	$0	$0	$1 184	$0			$0	$0
(17) **Other Alberta school authorities**	$401 369	$0	$212 257		$0			$0	$189 112
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$298 878	$10 962	$287 916						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$448 396	$0	$97 475	$188 536	$0			$33 281	$129 104
(23) **Investment income**	$53 773	$0	$0	$0	$0			$51 837	$1 936
(24) **Gifts and donations**	$15 989	$0	$15 864	$0	$0				$125
(25) **Rentals of facilities**	$13 903	$0	$0	$13 903	$0			$0	$0
(26) **Net school generated funds**	$623 778		$623 778					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$2 089 742		$0	$2 087 282	$2 460				
(29) **TOTAL REVENUES** $39 735 466	$39 735 466	$1 301 341	$27 269 942	$7 415 494	$988 709			$1 459 796	$1 300 184
EXPENSES									
(30) **Certificated salaries**	$19 202 609	$563 587	$18 257 922				$206 667	$206 667	$174 433
(31) **Certificated benefits**	$2 710 583	$80 445	$2 537 040				$78 324	$78 324	$14 774
(32) **Uncertificated salaries and wages**	$6 068 915	$406 755	$3 082 956	$1 388 031	$83 851	$61 003	$499 388	$560 391	$546 931
(33) **Uncertificated benefits**	$1 502 920	$104 860	$773 157	$329 964	$20 830	$15 864	$147 358	$163 222	$110 887
(34) **SUB - TOTAL**	$29 485 027	$1 155 647	$24 651 075	$1 717 995	$104 681	$76 867	$931 737	$1 008 604	$847 025
(35) **Services, contracts & supplies**	$6 311 471	$145 694	$2 260 674	$2 149 615	$869 054	$121 273	$307 524	$428 797	$457 637
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$623 778		$623 778						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$2 089 742	$0	$0	$2 087 282	$2 460	$0	$0	$0	$0
(39) Unsupported	$157 195	$0	$0	$125 324	$12 002	$0	$19 869	$19 869	$0
(40) Total Amortization	$2 246 937	$0	$0	$2 212 606	$14 462	$0	$19 869	$19 869	$0
Interest on capital debt									
(41) Supported	$1 521 414	$0	$0	$1 521 414	$0	$0	$0	$0	$0
(42) Unsupported	$23 644	$0	$0	$23 644	$0	$0	$0	$0	$0
(43) Other interest charges	$1 263	$0	$0	$0	$0	$0	$1 263	$1 263	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $40 213 534	$40 213 534	$1 301 341	$27 535 527	$7 625 274	$988 197	$198 140	$1 260 393	$1 458 533	$1 304 662
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	($478 068)	$0	($265 585)	($209 780)	$512			$1 263	($4 478)
TOTAL applicable number of students/children	5 447	456	5 219	5 447	1 891			5 447	
AVERAGE PROGRAM COSTS per applicable student/child	$7 383	$2 854	$5 276	$1 400	$523			$268	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$14,573,273	$2,145,426	$20,256	$562,321	$452,901	$503,745	$0	$18,257,922
Certificated benefits	$2,167,693	$140,650	$304	$82,837	$56,041	$89,515	$0	$2,537,040
Uncertificated salaries and wages	$534,306	$777,097	$0	$1,118,064	$653,483	$6	$0	$3,082,956
Uncertificated benefits	$152,489	$181,113	$0	$286,107	$153,448	$0	$0	$773,157
SUB - TOTAL REMUNERATION	$17,427,761	$3,244,286	$20,560	$2,049,329	$1,315,873	$593,266	$0	$24,651,075
Services, contracts & supplies	$1,558,680	$202,895	$10	$109,095	$66,920	$54,045	$269,029	$2,260,674
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$623,778							$623,778
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$19,610,219	$3,447,181	$20,570	$2,158,424	$1,382,793	$647,311	$269,029	$27,535,527
FTE Certificated				10	8			
FTE Uncertificated				49	29			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$21,845,772	$616,800	$949,374	$370,982	$23,782,928	$21,601,256	$2,181,672
School Admin & Instruction Support Expenses						$3,447,181	($3,447,181)
System Instruction Support Expenses						$20,570	($20,570)
Total Basic Instruction	$21,845,772	$616,800	$949,374	$370,982	$23,782,928	$25,069,007	($1,288,079)
Sub-Programs & Initiatives							
Severely Disabled	$1,330,067		$0		$1,330,067	$1,382,793	($52,726)
English as a Second Language	$58,482				$58,482	$57,300	$1,182
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0		$0		$0	$0	$0
Institutional Programs	$257,981				$257,981	$296,729	($38,748)
Sparsity & Distance	$982,946				$982,946		$982,946
Growth & Density	$12,254				$12,254		$12,254
Teacher Assistants Program	$99,710				$99,710	$99,244	$466
Early Literacy Initiative (K-2)	$181,720				$181,720	$281,455	($99,735)
Learning Resources (LRC credit used)	$46,462		$287,916		$334,378	$46,462	$287,916
Supernet	$0				$0	$0	$0
Technology Integration	$224,417		$0		$224,417	$298,093	($73,676)
French as a Second Language(all jurisdictions)	$0				$0	$0	$0
Home Education	$5,059		$0		$5,059	$4,444	$615
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$3,199,098		$287,916		$3,487,014	$2,466,520	$1,020,494
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$25,044,870	$616,800	$1,237,290	$370,982	$27,269,942	$27,535,527	($265,585)

School Jurisdiction Code: 3240

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,671,040	$25,044,870	$1,900,683	$986,249	$1,374,678	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		($9,509)				$9,509
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $26,715,910 = $534,318 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$10,964			($10,964)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($369,527)	$369,527				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($369,527)	$370,982	$0	$0	($10,964)	$9,509

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 3240

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$26,491,493
Support Block	- Operations & Maintenance	$1,900,683
	- Transportation	$986,249
SUBTOTAL		$29,378,425

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$1,356,525
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$297,035
Federal government/First Nations	$1,184
Other Alberta school authorities	$401,369
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$448,396
Interest on investments	$53,773
Rentals of facilities	$13,903
Gains on disposal of capital assets	$0
Amortization of capital allocations	$2,089,742
School generated funds (Schedule E)	$1,033,579
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$35,073,931**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.39%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,539,746

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,539,746**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,458,533
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,458,533
Maximum Expense Limit for Board & System Administration (Step 3)	$1,539,746
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$81,213

School Jurisdiction Code: 3240

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$323,678
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,033,579	
Less: SGF - related cost recoveries (Note 2)	$374,829	
- capitalized at the District level	$0	
Net Total	$658,750	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$658,750
Net SGF Available for discretionary spending		$982,428
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$623,778
Unexpended SGF - Closing Balance August 31, 2002		$358,650

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 3240

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$51,777	$22,536	$899,431	$0	$399,271	$0	$15,016		$1,388,031
Uncertificated benefits	$12,309	$5,356	$213,814	$0	$94,913	$0	$3,572		$329,964
SUB - TOTAL REMUNERATION	$64,086	$27,892	$1,113,245	$0	$494,184	$0	$18,588		$1,717,995
Contracted Services	$0	$30,818	$15,676	$16,302	$644,181	$31,710	$191,168		$929,855
Supplies	$0	$0	$74,085		$113,755		$34,524		$222,364
Electricity						$706,340			$706,340
Natural Gas/Heating Fuel						$231,643			$231,643
Sewer and Water						$59,413			$59,413
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$2,087,282	$2,087,282
Unsupported		$1,227	$2,220	$0	$27,768	$0	$0	$94,109	$125,324
Total Amortization	$0	$1,227	$2,220	$0	$27,768	$0	$0	$2,181,391	$2,212,606
Interest on capital debt									
Supported								$1,521,414	$1,521,414
Unsupported								$23,644	$23,644
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$64,086	$59,937	$1,205,226	$16,302	$1,279,888	$1,029,106	$244,280	$3,726,449	$7,625,274
FTE Uncertificated (Board/Contract)	1.2	0.5	25.5	0.0	9.5	0.0	0.3	0.0	37.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 3240

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 148.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Clyde Blackburn	1	$12,016	$3,078	$0	$0	$0	$15,094	$1,779
Board Members:								
Name Ken Chomyc	1	$10,479	$3,991	$0	$0	$0	$14,470	$1,376
Name Paulette Kurylo	1	$12,635	$1,622	$0	$0	$0	$14,257	$3,952
Name Doreen Lakusta	1	$12,774	$3,919	$0	$0	$0	$16,693	$4,326
Name John Lehners	0.8	$11,912	$2,618	$0	$0	$0	$14,530	$4,816
Name Karen Prokopowich	0.2	$1,187	$636	$0	$0	$0	$1,823	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	**5**	**$61,003**	**$15,864**	**$0**	**$0**	**$0**	**$76,867**	**$16,249**
Superintendent Lorne Radbourne (2)	1	$108,479	$9,367	$0	$0	$0	$117,846	$3,082
Secretary/TreasurerRobert Leech (2)	1	$97,841	$14,722	$0	$0	$0	$112,563	$4,762
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	323.11	$18,763,511	$2,639,306	$134,350	$0	$258,179	$21,795,346	$39,354
Uncertificated Salaries & Wages (1)	206.95	$5,910,071	$1,433,174	$6,660	$0	$32,500	$7,382,405	$51,156
TOTALS		**$24,940,905**	**$4,112,433**	**$141,010**	**$0**	**$290,679**	**$29,485,027**	**$114,603**
						Sub-Total of Salaries and Benefits from Schedule A:	$29,485,027	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 3240

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria. deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of full time equivalent staff employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 4130

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

GRANDE PRAIRIE R.C.S.S.D. # 28
Name of School Jurisdiction

9902 - 101 STREET, GRANDE PRAIRIE, ALBERTA, T8V - 2P5
Mailing Address

TEL. (780) 532 - 3013 FAX (780) 532 - 3430
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules GRANDE PRAIRIE R.C.S.S.D. # 28
(Name of School Jurisdiction)
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN	
MORAG MOCHAN	Morag Mochan
Name	Signature
SUPERINTENDENT	
BRYN KULMATYCKI	B Kulmatycki
Name	Signature
SECRETARY TREASURER OR TREASURER	
GRANT BURGE	Grant Burge
Name	Signature

25-Nov-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
5th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

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FLETCHER MUDRYK & CO. LLP
CHARTERED ACCOUNTANTS

400 Windsor Court
9835-101 Avenue
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T8V 5V4

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AUDITOR'S REPORT

To the Board of Trustees
Grande Prairie Roman Catholic Separate School District No. 28

We have audited the statement of financial position of the **Grande Prairie Roman Catholic Separate School District No. 28** as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Grande Prairie, Alberta
October 11, 2002

Fletcher Mudryk + Co
Chartered Accountants

School Jurisdiction Code: 4130

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$2,231,982	$4,597,044
Accounts receivable (net after allowances)			
Province of Alberta		$1,806,094	$605,184
Federal Government and/or First Nations		$17,959	$139,403
Alberta municipalities		$752,004	$499,828
Other Alberta school jurisdictions		$340,139	$85,768
Other		$103,855	$43,857
Prepaid expenses		$139,913	$101,779
Other current assets		$59,026	$29,333
Total current assets		$5,450,972	$6,102,196
School generated assets		$290,031	$164,278
Trust assets		$74,400	$40,848
Capital assets			
Land		$180,400	$225,650
Buildings	$44,589,707		
Less: accumulated amortization	($12,625,388)	$31,964,319	$31,006,373
Equipment	$135,312		
Less: accumulated amortization	($63,061)	$72,251	$77,511
Vehicles	$113,193		
Less: accumulated amortization	($46,366)	$66,827	$34,395
Total capital assets		$32,283,797	$31,343,929
TOTAL ASSETS		$38,099,200	$37,651,251
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$456,849	$1,043,959
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,538,827	$2,572,686
Deferred revenue		$641,667	$1,124,141
Deferred capital allocations		$2,259,195	$626,494
Current portion of all long term debt		$940,438	$960,053
Total current liabilities		$5,836,976	$6,327,333
School generated liabilities		$290,031	$164,278
Trust liabilities		$74,400	$40,848
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$8,713,741	$9,673,794
Less: Current portion of supported debt		($940,438)	($960,053)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$22,496,332	$21,252,356
Total long term liabilities		$30,634,066	$30,171,223
TOTAL LIABILITIES		$36,471,042	$36,498,556
NET ASSETS			
Unrestricted net assets		$0	$106,525
Operating Reserves		$32,258	$124,580
Accumulated Operating Surplus (Deficit)		$32,258	$231,105
Investment in capital assets		$1,073,720	$417,775
Capital Reserves		$522,180	$503,815
Total Capital Funds		$1,595,900	$921,590
Total net assets		$1,628,158	$1,152,695
TOTAL LIABILITIES AND NET ASSETS		$38,099,200	$37,651,251

School Jurisdiction Code: 4130

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$17,755,891	$18,928,151	$17,536,671
Alberta Infrastructure	$1,051,094	$247,668	$153,426
Alberta Finance	$957,249	$986,253	$1,149,833
Other Government of Alberta	$157,253	$94,202	$89,578
Federal Government and/or First Nations	$0	$12,680	$16,323
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$107,197	$115,670	$110,770
Transportation fees	$1,600	$4,800	$0
Other sales and services	$42,861	$14,950	$28,438
Investment income	$58,092	$86,340	$126,460
Gifts and donations	$40,000	$0	$0
Rentals of facilities	$31,291	$15,200	$41,940
Net school generated funds	$13,573	$150,000	$311,857
Gains on disposal of capital assets	$0	$500	$0
Amortization of capital allocations	$1,209,340	$998,816	$1,062,840
Total Revenues	$21,425,441	$21,655,230	$20,628,136
EXPENSES			
Certificated salaries	$10,303,514	$10,581,045	$9,662,549
Certificated benefits	$1,428,062	$1,298,148	$1,401,468
Uncertificated salaries and wages	$3,123,529	$3,060,340	$2,743,798
Uncertificated benefits	$624,970	$492,372	$440,396
Services, contracts and supplies	$3,885,034	$4,088,256	$3,891,300
Net school generated funds	$13,573	$150,000	$311,857
Capital and debt services			
Amortization of capital assets			
Supported	$1,209,340	$998,816	$1,062,840
Unsupported	$51,474	$24,560	$39,414
Total Amortization of capital assets	$1,260,814	$1,023,376	$1,102,254
Interest on capital debt			
Supported	$957,249	$961,693	$1,057,565
Unsupported	$0	$0	$0
Total Interest on capital debt	$957,249	$961,693	$1,057,565
Other interest charges	$197	$0	$469
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$21,596,942	$21,655,230	$20,611,656
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($171,501)	$0	$16,480
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$646,964	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$475,463	$0	$16,480

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 4130

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

	2002	2001
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	$475,463	$16,480
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	($1,209,340)	($1,062,840)
Total amortization expense	$1,260,814	$1,102,254
Gains on disposal of capital assets	$0	$0
Losses on sale of capital assets	$0	$0
Changes in accrued accounts:		
Accounts receivable	($1,646,011)	$180,084
Prepaids and other current assets	($67,827)	$112,193
Payables and accrued liabilities	($1,620,969)	$1,961,920
Deferred revenue	($482,474)	$586,140
Unfunded employee future benefit expense (recovery)	$0	$0
Other (e.g. change in net trust liabilities)	$0	$0
Total sources (uses) of cash from Operations	($3,290,343)	$2,896,231
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	$0	$0
Buildings	($2,191,032)	($14,512,457)
Equipment	($18,169)	($37,680)
Vehicles	($36,732)	$0
Proceeds from disposal of capital assets	$0	$0
Other (describe)	$0	$0
Total sources (uses) of cash from Investing activities	($2,245,933)	($14,550,137)
C. FINANCING ACTIVITIES		
Capital allocations received	$3,171,214	$8,015,478
Issue of long term debt	$0	$0
Repayment of long term debt	($960,053)	($966,819)
Add back: supported portion	$960,053	$966,819
Total sources (uses) from Financing activities	$3,171,214	$8,015,478
Net sources (uses) of cash equivalents* during year	($2,365,062)	($3,638,428)
Cash Equivalents at the beginning of the year	$4,597,044	$8,235,472
Cash Equivalents at the end of the year $2,231,982	$2,231,982	$4,597,044

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

# STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle. Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves
Balance at August 31, 2001	$1,053,888	$417,775	$7,718	$628,395	$56,847		$59,741	$0	$426,927	$7,992	$76,888	$0	$0	$0	$0
Prior period adjustments (describe)															
Prior period rev rec error (Note 10)	$98,807	$0	$98,807	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$1,152,695	$417,775	$106,525	$628,395	$56,847	$0	$59,741	$0	$426,927	$7,992	$76,888	$0	$0	$0	$0
Surplus(def) of revenue over expenses	$475,463		$475,463												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$646,964	($646,964)												
Board funded capital transactions		$60,455	($60,455)	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,260,814)	$1,260,814												
Amortization of capital allocations		$1,209,340	($1,209,340)												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from operating reserves			$92,322	($92,322)	($32,581)	$0	($59,741)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($18,365)	$18,365	$0	$0	$0	$0	$18,365	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$1,628,158	$1,073,720	$0	$554,438	$24,266	$0	$0	$0	$445,292	$7,992	$76,888	$0	$0	$0	$0

School Jurisdiction Code: 4130

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$626,494	$21,252,356
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$3,082,914	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities		
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$88,300	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$960,053
Expended capital allocations - current year		($1,538,513)	$1,538,513
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$45,250
Capital allocations amortized to revenue			$1,209,340
Balance at August 31, 2002		$2,259,195	$22,496,332

GRANDE PRAIRIE ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 28
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2002

1 AUTHORITY AND PURPOSE

The school jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3, Statutes of Alberta, January 1, 2002.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2 SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The significant accounting policies are as follows:

Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations, which are then amortized to revenue on the same basis as the amortization of the capital asset acquired.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses.

2. SIGNIFICANT ACCOUNTING POLICIES - continued

Capital Assets

Capital assets are recorded at cost. Only capital assets with a cost in excess of $5,000 are capitalized. Rates of amortization applied on a straight-line basis to write off the cost of capital assets over their estimated useful lives are as follows:

Buildings	2.5% to 10%	(10 years to 40 years)
Equipment	10% to 20%	(5 years to 10 years)
Vehicles	10% to 20%	(5 years to 10 years)

No amortization is recorded in the year of acquisition.

When capital assets are sold or scrapped, the cost of the asset and the related accumulated amortization are removed from the accounts and any resulting gain or loss on disposal is reflected in income. No amortization is recorded in the year of disposition.

School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

Contributed Services

Volunteers assist schools operated by the School District in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Pension Obligation

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Grande Prairie Roman Catholic Separate School Division No. 28 does not make pension contributions for certificated staff.

2 SIGNIFICANT ACCOUNTING POLICIES - continued

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $116,250 for the year ended August 31, 2002. At December 31, 2001, the Local Authorities Pension Plan reported an actuarial surplus of $634,960,000 (2000 - $883,823,000).

Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

Measurement Uncertainty

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

3 LONG-TERM DEBT

	2002	2001
Debentures - supported	$ 8,713,741	$ 9,673,794
Less current portion	(940,438)	(960,053)
	$ 7,773,303	$ 8,713,741

The debentures are issued to the Alberta Municipal Financing Corporation to finance construction of school buildings, bear interest at rates ranging from 6.125% to 12.0% per annum and mature in 2003 through 2016.

Principal repayments required to maturity are as follows:

2003	-	$ 940,438
2004	-	$ 907,838
2005	-	$ 901,237
2006	-	$ 890,837
2007	-	$ 849,209
2008 to maturity	-	$ 4,224,182

4. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

	August 31 2001	Appropriated	Utilized	August 31, 2002
Operating reserves				
School-based	$ 56,847	$ -	$ 32,581	$ 24,266
Operations and maintenance	59,741	-	59,741	-
Board and system administration	7,992	-	-	7,992
	124,580	-	92,322	32,258
Capital reserves				
Land – unsupported	12,170	-	-	12,170
Buildings – unsupported	76,888	-	-	76,888
Equipment	373,403	-	-	373,403
Vehicles	41,354	18,365	-	59,719
	503,815	18,365	-	522,180
	$628,395	$ 18,365	$ 92,322	$554,438

5. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2002	2001
Balance, beginning of year	$ 626,494	$ 7,123,472
Allocations received and receivable during year	3,171,214	8,015,478
Transfers to unamortized capital allocations (note 5)	(1,538,513)	(14,512,456)
Balance, end of year	$ 2,259,195	$ 626,494

6. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1,1995. The total debenture payments increase the balance in the unamortized capital allocations account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the unamortized capital allocations account. Details of the changes to the account are as follows:

	2002	2001
Balance, beginning of year	$21,252,356	$ 9,786,786
Supported debenture principal repayments	960,053	966,819
Transfers from deferred capital allocations (note 4)	1,538,513	14,512,456
Less: Capital allocation revenue	(1,290,340)	(1,062,840)
Transfer of supported capital	(45,250)	(2,950,865)
Balance, end of year	$22,496,332	$21,252,356

7. ONE TIME GRANT REVENUE

a) In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The jurisdiction's share of this One-Time funding was $708,125. Of this amount, the Board designated $678,780 for capital additions. As at August 31, 2002, $29,345 in funds remain to be expended.

7. ONE TIME GRANT REVENUE - continued

b) In the spring of 2002, Alberta Learning announced and provided One Time funding equal to approximately 3% of an identified list of grants provided to the school jurisdiction in 2001-02 to support initiatives related to the 2002-03 school year. This One Time funding in the amount of $38,707 has been deferred to the 2002-03 school year to match the year of expenditure.

8. COMMITMENTS

The jurisdiction is committed to further capital expenditures for the Community Knowledge Campus Project of approximately $250,000. Deferred capital allocations exist to fully fund these costs.

9. BUDGET AMOUNTS

The budget was prepared by School jurisdiction management, with Board of Trustees approval given on May 31, 2001. It is presented for information purposes only and has not been audited.

10. COMPARATIVE FIGURES

The budget 2002 and actual 2001 comparative figures have been reclassified where necessary to conform to actual 2002 presentation.

11. PRIOR PERIOD ADJUSTMENT

Unrestricted net assets (2001 - $7,718) has been increased to $106,525, and deferred revenue (2001 - $1,222,948) has been decreased to $1,124,141 as a result of the correction of a prior period error of $98,807 relating to the recognition of revenue. Prior period comparatives have been restated to reflect this change.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

School Jurisdiction Code: 4130

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$14 990 005	$748 093	$14 241 912						
(2) Support block	$2 490 966			$1 096 466	$443 419			$951 081	
(3) Instruction & support block reallocations	$0	($87 351)	$303 864	($132 971)	($43 642)			($39 900)	$0
(4) Alberta Initiative for School Improvement (AISI)	$367 477	$0	$367 477						
(5) Student Health Initiative (SHI)	$0	$0	$0						$0
(6) Teacher Salary Enhancement (TSE)	$450 217	$10 503	$439 714					$0	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	($542 774)	$0	($652 914)	$110 140	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$17 755 891	$671 245	$14 700 053	$1 073 635	$399 777			$911 181	$0
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$272 354		$0	$272 354					
(12) Operations and Maintenance support	$778 740			$778 740					
(13) **Total Alberta Infrastructure Revenue**	$1 051 094		$0	$1 051 094					
(14) **Alberta Finance**	$957 249		$0	$957 249	$0			$0	
(15) **Other - Government of Alberta**	$157 253	$0	$72 928	$0	$0			$0	$84 325
(16) **Federal Government and/or First Nations**	$0	$0	$0	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$107 197	$7 695	$99 502						
(21) **Transportation fees**	$1 600				$1 600				
(22) **Other sales and services**	$42 861	$0	$38 753	$0	$0			$4 108	$0
(23) **Investment income**	$58 092	$0	$43 744	$9 004	$0			$5 344	$0
(24) **Gifts and donations**	$40 000	$0	$0	$40 000	$0				$0
(25) **Rentals of facilities**	$31 291	$0	$13 973	$0	$0			$17 318	$0
(26) **Net school generated funds**	$13 573		$13 573					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$1 209 340		$0	$1 209 340	$0				
(29) **TOTAL REVENUES** $21 425 441	$21 425 441	$678 940	$14 982 526	$4 340 322	$401 377			$937 951	$84 325
EXPENSES									
(30) **Certificated salaries**	$10 303 514	$358 582	$9 787 377				$157 565	$157 565	$0
(31) **Certificated benefits**	$1 428 062	$49 762	$1 353 486				$24 814	$24 814	$0
(32) **Uncertificated salaries and wages**	$3 123 529	$162 441	$1 726 795	$865 612	$13 128	$111 548	$244 005	$355 553	$0
(33) **Uncertificated benefits**	$624 970	$33 345	$351 263	$168 885	$3 304	$18 331	$49 842	$68 173	$0
(34) **SUB - TOTAL**	$15 480 075	$604 130	$13 218 921	$1 034 497	$16 432	$129 879	$476 216	$606 095	$0
(35) **Services, contracts & supplies**	$3 885 034	$74 810	$1 982 510	$1 000 976	$434 303	$0	$308 110	$308 110	$84 325
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$49 358	$0	($49 358)	$0	$0	$0	$0
(37) **Net school generated funds**	$13 573		$13 573						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$1 209 340	$0	$0	$1 209 340	$0	$0	$0	$0	$0
(39) Unsupported	$51 474	$0	$21 037	$6 691	$0	$0	$23 746	$23 746	$0
(40) Total Amortization	$1 260 814	$0	$21 037	$1 216 031	$0	$0	$23 746	$23 746	$0
Interest on capital debt									
(41) Supported	$957 249	$0	$0	$957 249	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$197	$0	$197	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $21 596 942	$21 596 942	$678 940	$15 285 596	$4 208 753	$401 377	$129 879	$808 072	$937 951	$84 325
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	($171 501)	$0	($303 070)	$131 569	$0			$0	$0
TOTAL applicable number of students/children	3 227	284	2 943	3 227	627			3 227	
AVERAGE PROGRAM COSTS per applicable student/child	$6 693	$2 391	$5 194	$1 304	$640			$291	

School Jurisdiction Code: 4130

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$8 181 343	$829 035	$114 836	$273 024	$81 413	$307 726	$0	$9 787 377
Certificated benefits	$1 168 229	$90 647	$13 968	$38 040	$7 307	$35 295	$0	$1 353 486
Uncertificated salaries and wages	$289 086	$775 921	$46 211	$296 265	$319 312	$0	$0	$1 726 795
Uncertificated benefits	$58 865	$157 835	$10 833	$64 003	$59 727	$0	$0	$351 263
SUB - TOTAL REMUNERATION	$9 697 523	$1 853 438	$185 848	$671 332	$467 759	$343 021	$0	$13 218 921
Services, contracts & supplies	$1 675 533	$95 772	$17 145	$43 247	$89 534	$61 279	$0	$1 982 510
Cost recoveries & transfers	$49 358	$0	$0	$0	$0	$0	$0	$49 358
Net school generated funds	$13 573							$13 573
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$21 037	$0	$0	$0	$0	$0	$0	$21 037
Total Amortization	$21 037	$0	$0	$0	$0	$0	$0	$21 037
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$197	$0	$0	$0	$0	$0	$0	$197
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$11 457 221	$1 949 210	$202 993	$714 579	$557 293	$404 300	$0	$15 285 596
FTE Certificated				8	2			
FTE Uncertificated				30	33			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$12 533 121	$154 277	$182 971	$303 864	$13 174 233	$11 609 494	$1 564 739
School Admin & Instruction Support Expenses						$1 949 210	($1 949 210)
System Instruction Support Expenses						$202 993	($202 993)
Total Basic Instruction	$12 533 121	$154 277	$182 971	$303 864	$13 174 233	$13 761 697	($587 464)
Sub-Programs & Initiatives							
Severely Disabled	$468 987		$0		$468 987	$557 293	($88 306)
English as a Second Language	$18 772				$18 772	$23 216	($4 444)
Enhanced Opportunities	$20 000				$20 000	$22 084	($2 084)
Native Education Project	$182 657		$0		$182 657	$182 657	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$581 812				$581 812		$581 812
Growth & Density	$75 705				$75 705		$75 705
Teacher Assistants Program	$67 556				$67 556	$72 520	($4 964)
Early Literacy Initiative (K-2)	$125 607				$125 607	$128 754	($3 147)
Learning Resources (LRC credit used)	$19 690		$99 502		$119 192	$119 192	$0
Supernet	$12 288				$12 288	$12 288	$0
Technology Integration	$126 334		$0		$126 334	$394 684	($268 350)
French as a Second Language(all jurisdictions)	$6 739				$6 739	$8 567	($1 828)
Home Education	$2 644		$0		$2 644	$2 644	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$1 708 791		$99 502		$1 808 293	$1 523 899	$284 394
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$14 241 912	$154 277	$282 473	$303 864	$14 982 526	$15 285 596	($303 070)

School Jurisdiction Code: 4130

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$748,093	$14,241,912	$1,096,466	$443,419	$951,081	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to						
(1) External Services		$0				$0
From ECS component of instruction block						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of *$14,990,005* = *$299,800* *$0*						
From instruction block (Growth & Denisty component) to						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to						
(1) Transportation			$0	$0		
(2) Instruction		$132,971	($132,971)			
From transportation block to						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$43,642		($43,642)		
From board and system administration block to						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$39,900			($39,900)	
From within the instruction block and its components						
(1) Instruction to Early childhood services (ECS)	$0	$0				
(2) ECS to Instruction	($87,351)	$87,351				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($87,351)	$303,864	($132,971)	($43,642)	($39,900)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 4130

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$14,863,671
Support Block	- Operations & Maintenance	$1,096,466
	- Transportation	$443,419
SUBTOTAL		$16,403,556
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$778,740
Other Alberta Learning revenues (Excluding One-Time Grant)		$110,140
Other - Government of Alberta (Excluding Alberta Finance)		$157,253
Federal government/First Nations		$0
Other Alberta school authorities		$0
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$42,861
Interest on investments		$58,092
Rentals of facilities		$31,291
Gains on disposal of capital assets		$0
Amortization of capital allocations		$1,209,340
School generated funds (Schedule E)		$891,650
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$19,682,923**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.48%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,078,624
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,078,624**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$937,951
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$937,951
Maximum Expense Limit for Board & System Administration (Step 3)	$1,078,624
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$140,673

School Jurisdiction Code: 4130

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$164,278
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$891,650	
Less: SGF - related cost recoveries (Note 2)	$782,444	
- capitalized at the District level	$0	
Net Total	$109,206	
Plus: Donations Received (Note 3)	$30,120	
Equals: Net Additions to SGF		$139,326
Net SGF Available for discretionary spending		$303,604
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$13,573
Unexpended SGF - Closing Balance August 31, 2002		$290,031

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4130

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$109,314	$162,864	$505,232	$17,312	$43,281	$8,656	$18,953		$865,612
Uncertificated benefits	$21,426	$31,921	$98,250	$3,393	$8,483	$1,697	$3,715		$168,885
SUB - TOTAL REMUNERATION	$130,740	$194,785	$603,482	$20,705	$51,764	$10,353	$22,668		$1,034,497
Contracted Services	$43,861	$18,557	$28,990	$3,374	$0	$1,687	$273,835		$370,304
Supplies	$62,531	$52,896	$104,302		$4,060		$2,116		$225,905
Electricity						$352,144			$352,144
Natural Gas/Heating Fuel						$22,756			$22,756
Sewer and Water						$29,867			$29,867
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$1,209,340	$1,209,340
Unsupported	$0	$0	$0	$0	$0	$0	$0	$6,691	$6,691
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$1,216,031	$1,216,031
Interest on capital debt									
Supported								$957,249	$957,249
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$237,132	$266,238	$736,774	$24,079	$55,824	$416,807	$298,619	$2,173,280	$4,208,753
FTE Uncertificated (Board/Contract)	3.0	1.5	24.3	2.0	3.0	1.0	2.0	0.0	36.8

Notes:

Maintenance Office & Shop Administration: Includes all maintenance office related remuneration, supplies, services and contracts

Preventative Maintenance: Includes all structural, architectural, mechanical and electrical maintenance items identified below
- activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other bar
- activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and school

Custodial: Includes all the activities required for ensuring the buildings are kept in a clean and tidy conditior

Fire/Security/Safety Systems: Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the proper

Sites & Grounds Maintenance: Sites & Grounds Maintenance, includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn cai

Utilities & Communications: Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications

Expensed Block BQRP/Mod: Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdictio

Capital & Debt Services: Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categori

School Jurisdiction Code: 4130

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	John Krol		1	$13,821	$8,143	$2,853	$0	$0	$24,817	$3,730
Board Members:										
Name	Alice Brick		1	$10,667	$8,404	$0	$0	$0	$19,071	$2,477
Name	Joe Kramer		1	$10,667	$4,929	$3,640	$0	$0	$19,236	$1,208
Name	Angie Peters		1	$11,379	$8,410	$0	$0	$0	$19,789	$1,848
Name	Shaun Muldoon / Len Salacki		1	$10,543	$6,172	$0	$0	$0	$16,715	$2,204
Name	Morag Mochan		1	$10,811	$9,594	$0	$0	$0	$20,405	$1,632
Name	Derek Dyck / Cliff Mitchell		1	$10,543	$9,184	$0	$0	$0	$19,727	$1,897
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**7**	**$78,431**	**$54,836**	**$6,493**	**$0**	**$0**	**$139,760**	**$14,996**
Superintendent	Bryn Kulmatycki	(2)	1	$110,583	$8,715	$3,600	$0	$16,588	$139,486	$10,834
Secretary/Treasurer	Grant Burge	(2)	1	$85,245	$13,284	$2,100	$0	$12,787	$113,416	$3,275
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	182.71	$10,053,155	$1,536,949	$0	$0	$0	$11,590,104	$0
Uncertificated Salaries & Wages		(1)	116.16	$3,043,419	$547,699	$0	$0	$0	$3,591,118	$0
TOTALS				**$13,370,833**	**$2,161,483**	**$12,193**	**$0**	**$29,375**	**$15,573,884**	**$29,105**
						Sub-Total of Salaries and Benefits from Schedule A:			$15,480,075	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

NOTE: As per AB Learnings Request --- Under Other For Superintendent and Sec-Treasurer the total dollar value is the 2001-2002 ERIP as per their contracts.

School Jurisdiction Code: 4130

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: [illegible]

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

GRANDE YELLOWHEAD REGIONAL DIVISION 35
Name of School Jurisdiction

3656 - 1 AVE. , EDSON, AB T7E 1S8
Mailing Address

780-723-4471 (phone) and 780-723-2414 (fax)
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Grande Yellowhead Regional Division 35
Name of School Jurisdiction
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Lynda Akers — Lynda Akers
Name — Signature

SUPERINTENDENT
Klaus Puhlmann — Klaus Puhlmann
Name — Signature

SECRETARY TREASURER OR TREASURER
Alvin Johnston
Name — Signature

18-Nov-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch
9th Floor Commerce Place, 10155-102 street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7732 FAX: (780) 422-6996

School Jurisdiction Code: 1085

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Mergaert, Rathgeber & Barford
Chartered Accountants

AUDITORS' REPORT

To the Board of Trustees,
Grande Yellowhead Regional Division No. 35

We have audited the statements of financial position of the Grande Yellowhead Regional Division No. 35 as at August 31, 2002, and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002, and the results of its operations and changes in cash flows, net assets and capital allocations for the year then ended in accordance with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Dated at Edson, Alberta, this 18th day of November, 2002.

Signed: Mergaert, Rathgeber + Barford

Firm: Mergaert, Rathgeber & Barford

Accounting Designation: Chartered Accountants

Address: #201, 6823 - 4 Avenue
Edson, AB T7E 1S9

Telephone No.: (780) 723-4428
Fax No.: (780) 723-2343

School Jurisdiction Code: 1085

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$8,491,989	$7,068,344
Accounts receivable (net after allowances)			
Province of Alberta		$920,129	$1,314,778
Federal Government and/or First Nations		$154,541	$175,262
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$31,231	$0
Other		$181,063	$358,650
Prepaid expenses		$530,581	$419,644
Other current assets		$77,663	$29,322
Total current assets		$10,387,197	$9,366,000
School generated assets		$582,380	$491,264
Trust assets		$757,369	$826,019
Capital assets			
Land		$1,091,658	$1,091,658
Buildings	$47,434,968		
Less: accumulated amortization	($25,663,193)	$21,771,775	$22,894,472
Equipment	$11,165,258		
Less: accumulated amortization	($9,457,137)	$1,708,121	$1,562,944
Vehicles	$3,526,032		
Less: accumulated amortization	($1,755,619)	$1,770,413	$1,625,891
Total capital assets		$26,341,967	$27,174,965
TOTAL ASSETS		$38,068,913	$37,858,248
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$471,290	$541,577
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,704,020	$3,059,613
Deferred revenue		$1,173,283	$791,656
Deferred capital allocations		$0	$94,945
Current portion of all long term debt		$1,191,888	$1,290,548
Total current liabilities		$5,540,481	$5,778,339
School generated liabilities		$582,380	$491,264
Trust liabilities		$757,369	$826,019
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$8,118,229	$9,408,776
Less: Current portion of supported debt		($1,191,888)	($1,290,548)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$12,893,278	$12,697,241
Total long term liabilities		$21,159,368	$22,132,752
TOTAL LIABILITIES		$26,699,849	$27,911,091
NET ASSETS			
Unrestricted net assets		$1,849,508	$1,953,208
Operating Reserves		$3,970,212	$2,620,741
Accumulated Operating Surplus (Deficit)		$5,819,720	$4,573,949
Investment in capital assets		$5,330,459	$5,068,947
Capital Reserves		$218,885	$304,261
Total Capital Funds		$5,549,344	$5,373,208
Total net assets		$11,369,064	$9,947,157
TOTAL LIABILITIES AND NET ASSETS		$38,068,913	$37,858,248

School Jurisdiction Code: 1085

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$35,750,715	$37,912,511	$38,371,342
Alberta Infrastructure	$2,193,976	$480,000	$1,162,248
Alberta Finance	$1,439,133	$899,492	$1,295,454
Other Government of Alberta	$59,652	$0	$61,946
Federal Government and/or First Nations	$18,754	$75,000	$71,016
Other Alberta school authorities	$141,103	$110,060	$130,288
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$9,044	$0	$0
Instruction resource fees	$404,327	$401,145	$382,158
Transportation fees	$21,754	$18,440	$29,397
Other sales and services	$186,308	$140,000	$139,645
Investment income	$254,100	$60,000	$325,567
Gifts and donations	$9,533	$0	$13,046
Rentals of facilities	$14,470	$0	$10,846
Net school generated funds	$301,111	$629,400	$378,405
Gains on disposal of capital assets	$8,642	$0	$16,061
Amortization of capital allocations	$1,458,609	$1,266,151	$1,427,034
Total Revenues	$42,271,231	$41,992,199	$43,814,453
EXPENSES			
Certificated salaries	$18,309,567	$18,691,958	$18,689,370
Certificated benefits	$2,061,761	$2,219,476	$2,029,352
Uncertificated salaries and wages	$6,425,403	$6,481,258	$5,885,042
Uncertificated benefits	$1,547,747	$1,661,121	$1,312,160
Services, contracts and supplies	$8,521,592	$9,462,618	$10,599,666
Net school generated funds	$301,111	$629,400	$378,405
Capital and debt services			
Amortization of capital assets			
Supported	$1,458,608	$1,266,151	$1,427,034
Unsupported	$791,537	$939,225	$715,060
Total Amortization of capital assets	$2,250,145	$2,205,376	$2,142,094
Interest on capital debt			
Supported	$1,439,133	$899,492	$1,029,812
Unsupported	$0	$0	
Total Interest on capital debt	$1,439,133	$899,492	$1,029,812
Other interest charges	$8,009	$0	$6,961
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$40,864,468	$42,250,699	$42,072,862
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,406,763	($258,500)	$1,741,591
Block BQRP revenue used for capital purposes	$0	$0	$64,215
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$15,144	$0	$87,595
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,421,907	($258,500)	$1,893,401

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 1085

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,421,907	$1,893,401
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,458,609)	($1,427,034)
Total amortization expense		$2,250,145	$2,142,094
Gains on disposal of capital assets		($8,642)	($16,061)
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		$561,726	($276,434)
Prepaids and other current assets		($159,278)	$15,751
Payables and accrued liabilities		($425,880)	$1,055,048
Deferred revenue		$381,627	($859,916)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$2,562,996	$2,526,849
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($281,525)	($538,914)
Equipment		($716,515)	($402,029)
Vehicles		($419,107)	($545,719)
Proceeds from disposal of capital assets		$8,642	$16,061
Other (describe)			
Total sources (uses) of cash from Investing activities		($1,408,505)	($1,470,601)
C. FINANCING ACTIVITIES			
Capital allocations received		$269,153	$504,868
Issue of long term debt		$0	$0
Repayment of long term debt		($1,290,547)	($1,290,548)
Add back: supported portion		$1,290,548	$1,290,548
Total sources (uses) from Financing activities		$269,154	$504,868
Net sources (uses) of cash equivalents* during year		$1,423,645	$1,561,116
Cash Equivalents at the beginning of the year		$7,068,344	$5,507,228
Cash Equivalents at the end of the year	$8,491,989	$8,491,989	$7,068,344

Note: Cash equivalents consist of
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital (Vehicle Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves
Balance at August 31, 2001	$9,947,157	$5,068,947	$1,953,208	$2,925,002	$2,032,605	$22,338	$251,841	$0	$5,981	$40,295	$93,174	$296,000	$182,768	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$9,947,157	$5,068,947	$1,953,208	$2,925,002	$2,032,605	$22,338	$251,841	$0	$5,981	$40,295	$93,174	$296,000	$182,768	$0	$0
Surplus(def) of revenue over expenses	$1,421,907		$1,421,907												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$1,053,048	($572,450)	($480,598)	$0	$0	$0		($26,579)	$0	($53,511)	$0	($400,508)	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,250,145)	$2,250,145												
Amortization of capital allocations		$1,458,609	($1,458,609)												
Disposal of unsupported capital assets		$0	($8,642)	$8,642		$0			$2,527		$315		$5,800		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($1,890,403)	$1,890,403	$1,617,903	$0	$0	$0	$0	$65,500	$0	$207,000	$0	$0	$0
Net transfers from operating reserves			$540,932	($540,932)	($265,340)	$0	($251,841)	$0	$0	$0	$0	($23,751)	$0	$0	$0
Net transfers to capital reserves			($386,580)	$386,580	$0	$22,000	$0	$0	$50,000	$0	$32,425	$0	$282,155	$0	$0
Net transfers from capital reserves	$0			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$11,369,064	$5,330,459	$1,849,508	$4,189,097	$3,385,168	$44,338	$0	$0	$31,929	$105,795	$72,403	$479,249	$70,215	$0	$0

School Jurisdiction Code: 1085

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$94,945	$12,697,241
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$269,153	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,290,548
Expended capital allocations - current year		($364,098)	$364,098
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			
Capital allocations amortized to revenue			$1,458,609
Balance at August 31, 2002		$0	$12,893,278

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2002

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1 **Authority and Purpose**

The Regional Division delivers education programs under the authority of the School Act, Chapter S-3, Statues of Alberta January 1, 2002.

The jurisdiction receives block allocations for instruction, support and capital purposes under Regulation 72/95. The regulation limits funding and expenses charged to administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. **Summary of Significant Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations that are amortized to revenue on the same basis as the capital assets acquired by the grant.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determined.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as a direct increase in the trust assets and liabilities.

b) Capital Assets

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates.

Buildings	2.5% to 10%
Equipment	10% to 20%
Vehicles	10% to 20%

No amortization is recorded in the year of acquisition. Full amortization is recorded in the year of disposal.

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related assets.

2 **Summary of Significant Accounting Policies - continued**

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level.

d) Inventories

Inventories are recorded at the lesser of cost and net realizable value.

e) Vacation Pay and Banked Overtime

Vacation pay and banked overtime are accrued in the period in which the employee earns the benefit.

f) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools to ensure that certain programs are delivered. Because of the difficulty in determining the fair value of these contributed services and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

g) Pension Obligation

The school board participates in a multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual employer contributions for current service of $250,665 for the year ended August 31, 2002.

h) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

i) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

j) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) Employee Future Benefits

The jurisdiction has accounted for the future cost of employee benefits.

3 **Cash and Temporary Investments**

	2002	2001
Cash in Bank	488,779	1,364,934
Petty Cash Trust	3,210	3,410
Term Deposits*	8,000,000	5,700,000
Total	8,491,989	7,068,344

3 **Cash and Temporary Investments (continued)**

*The term deposits are as follows:

Principal	Interest Rate	Maturity Date
1,000,000	2.6%	September 20, 2002
4,000,000	2.9%	October 29, 2002
1,500,000	3.22%	April 16, 2003
500,000	3.22%	April 16, 2003
500,000	3.22%	April 16, 2003
500,000	3.22%	April 16, 2003

4 **Accounts Receivable**

	2002	2001
Provincial Government	920,129	1,314,778
Federal Government	154,541	175,262
Other	181,063	358,650
School Authorities	31,231	0
Total	1,286,964	1,848,690

5 **Prepaid Expenses**

	2002	2001
Insurance	105,962	90,756
Expenses- School/Other	424,619	328,888
Total	**530,581**	**419,644**

6 **Other Current Assets**

	2002	2001
Inventory	77,543	29,202
A.M.F.C. Deposit	120	120
Total	77,663	29,322

7 **Trust Assets and Liabilities**

	2002	2001
Carmichael Endowment Fund (Principal)	406,309	406,400
Carmichael Endowment Fund (Interest)	6,026	0
Deferred Salary Plan Contributions	175,895	128,091
Student Health Initiative Trust (Banker Board)	169,139	291,528
Total	757,369	826,019

The Carmichael Endowment Fund is held in trust as a scholarship fund for Harry Collinge High School. These funds are held as term certificates at the Royal Bank of Canada. The term deposits are as follows:

Principal	Interest Rate	Maturity Date
80,700	5.90%	September 29, 2002
80,700	6.00%	September 29, 2003
80,700	6.05%	September 29 2004
80,742	6.10%	September 29, 2005
80,700	4.65%	September 29, 2006
2,767	4.65%	September 29, 2006

The 'Deferred Salary Leave Plan' contributions are held in trust at the Laurentian Bank.

7 **Trust Assets and Liabilities (continued)**

As the 'Banker' Board for Westview Student Health Initiative Partnership, Grande Yellowhead Regional Division holds the residual funds in trust.

8 **School Generated Funds**

Funds generated from school-based activities have been reflected in these financial statements. The individual schools within the division derived revenue from various fundraising activities.

	2002	2001
Balance, Beginning of Year	491,264	438,931
Adjustment to Open Balance	0	0
Balance, Beginning of Year (Adjusted)	491,264	438,931
Source of School Generated Funds		
SGF for the Year	961,786	932,206
Less: Costs of Generating SGF	-736,182	-617,748
Donations Received	166,623	116,280
Net SGF Available for Discretionary Spending	883,491	869,669
Less: Net SGF Expended for the Year	-301,111	-378,405
Balance, End of Year	582,380	491,264

9 **Bank Indebtedness**

The Board of Trustees established a Borrowing Resolution with ATB Financial, Edson for $1,250,000 with interest calculated and paid monthly at a rate of 1/4% below prime. The resolution is passed each fall for a one-year term. There was no balance outstanding on the line-of-credit at August 31, 2002. Included in the line-of-credit, Grande Yellowhead has a ATB Mastercard with a credit limit of $50,000, bearing interest to be calculated at 6.25%.

10 **Accounts Payable and Accruals**

	2002	2001
Province of Alberta	471,290	541,577
Current Accounts Payable	2,704,020	3,059,613
Total	**3,175,310**	**3,601,190**

The salary negotiation between the Alberta Teachers Association (ATA) and the Board of Trustees, went to an arbitrated settlement. The arbitrator award was handed down August 27, 2002. As a result, the retroactive salary payable to the teachers has been set up as an account payable as at August 31, 2002. The retroactive pay was released Sept 30, 2002.

11 **Deferred Revenues**

	2002	2001
One – Time Grant Funds	0	27,022
AB Learning 02/03 Funding	132,328	0
2003 BCRP	163,834	0
2004 BCRP	459,418	0
2001 Block Modernization Funding	0	10,760
2002 Block Modernization	256,890	573,533
Alberta Initiative for School Improvement Unexpended	84,028	77,985
Student Health Initiative (Infrastructure Funding)	56,766	78,790
Other	12,251	17,778
Bus Pass Sales	7,768	5,788
Total	1,173,283	791,656

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2002

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12 **Capital Assets**

Asset	Cost	Accumulated Amortization	Net Book Value	
			2002	2001
Land	1,091,658		1,091,658	1,091,658
Buildings	47,434,968	25,663,193	21,771,775	22,894,472
Equipment	11,165,258	9,457,137	1,708,121	1,562,944
Vehicle	3,526,031	1,755,619	1,770,412	1,625,891
Total	**63,217,915**	**36,875,949**	**26,341,966**	**27,174,965**

13 **Long-Term Debt**

a) Debenture Debt - Supported

The debentures were acquired to finance buildings constructed by the jurisdiction. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. The debenture debt bears interest at rates varying between 7.375% and 12%.

	2002			2001
	Total	Current Portion	Long-Term Portion	Long-Term Portion
Alberta Municipal Financing Corporation – debentures	8,118,229	1,191,888	6,926,341	8,118,229

Principal repayments required in each of the next five fiscal years are as follows:

2002-2003	1,191,888
2003-2004	1,053,738
2004-2005	876,995
2005-2006	876,995
2006-2007	854,495

b) Capital Leases – Unsupported

There are currently no capital leases held by the jurisdiction.

14 **Deferred Capital Allocations**

Capital allocations received for qualifying capital projects initiated by the jurisdiction and approved by Alberta Infrastructure have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details in the changes in the deferred capital allocation account are as follows.

	2002	2001
Balance, Beginning of Year	94,945	0
Allocations Received and Receivable During the Year	259,153	383,715
Allocation Transferred from Deferred Revenue (Technology Innovation Funding)	0	121,153
Transfers to Unamortized Capital Allocations	(354,098)	(409,923)
Balance, End of Year	0	94,945

15 Unamortized Capital Allocations

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of changes to the account are as follows:

	2002	2001
Balance, Beginning of Year	12,697,241	12,423,804
Donated Capital Items	0	0
Additions: Supported Debenture Principal Payments	1,290,548	1,290,548
Transfer from Deferred Capital Allocations	364,098	409,923
Deductions: Capital Allocations Amortized to Revenue	(1,458,609)	(1,427,034)
Balance at End of Year	**12,893,278**	**12,697,241**

16 Reserves

Reserves represent funds allocated for future capital and operating expenditures. The reserves are established and expended in accordance with terms and conditions established by the Board of Trustees.

Operating Reserves	Balance Sept. 1, 2001	Contributions During 2002	Utilized During 2002	Balance Aug. 31, 2002
Schools	1,460,101	648,097	24,314	2,083,884
Instruction – Other	100,041	451,357	0	551,398
Instruction – Technology	472,463	518,449	241,026	749,886
Operations & Maintenance	251,841	0	251,841	0
Transportation	296,000	207,000	23,751	479,249
System Administration	40,295	65,500	0	105,795
Total	**2,620,741**	**1,890,403**	**540,932**	**3,970,212**

Capital Reserves	Balance Sept. 1, 2001	Contributions During 2002	Utilized During 2002	Balance Aug. 31, 2002
Buildings	0			0
Equipment	93,174	32,740	53,511	72,403
Vehicles	211,087	362,482	427,087	146,482
Total	**304,261**	**395,222**	**480,598**	**218,885**
Total operating and capital reserves	**2,925,002**	**2,285,625**	**1,021,530**	**4,189,097**

17 Building Quality Restoration Program (BQRP)

	2002	2001
Balance, Beginning of Year		(187,895)
BQRP Received and Receivable for the Year	919,091	795,778
BQRP expenditures capitalized	0	(64,215)
BQRP expenditures charged to expenses	(295,839)	(543,668)
Balance, End of Year	**623,252**	0

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2002

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18 **Block Modernization Funding**

	2002	2001
Balance, Beginning of Year	573,533	0
Received and Receivable for the Year	0	573,533
Expenditures capitalized	0	0
Expenditures charged to expenses	(316,643)	0
Balance, End of Year	**256,890**	573,533

19 **Total Revenues**

	2002 Actual	2002 Budget	2001 Actual
Alberta Learning	35,750,715	37,912,511	38,371,342
Alberta Infrastructure	2,193,976	480,000	[illegible]62,248
Alberta Finance	1,439,133	899,492	[illegible]5,454
Other Government of Alberta	59,652	0	[illegible]1,946
Federal Government and/or First Nations	16,754	75,000	71,016
Other Alberta School Authorities	141,103	110,060	130,288
Out of province local authorities	0	0	0
Alberta Municipalities (excluding supplementary requisitions)	9,044	0	0
Instruction resource fees	404,327	401,145	382,158
Transportation fees	21,754	18,440	29,397
Other sales and services	186,308	140,000	139,645
Investment income	254,100	60,000	325,567
Gifts and Donations	9,533	0	13,046
Rentals of facilities	14,470	0	10,846
Net school generated funds	301,111	629,400	378,405
Gains on disposal of capital assets	8,642	0	16,061
Amortization of capital allocations	1,458,609	1,266,151	1,427,034
1999 One-time grant revenue used for capital purposes	15,144	0	87,595
Total	42,286,375	41,992,199	**43,902,048**

In 2001 – 2002, Plant Operations and Maintenance revenues came from two sources: Alberta Learning and Alberta Infrastructure. Alberta Learning funded Plant Operations & Maintenance from September 2001 – March 2002, then Alberta Infrastructure took over funding effective April 1, 2002.

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2002

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20 **Allocation of Revenues to Expenses**

	2002 Actual	2002 Budget	2001 Actual
Certificated salaries	18,309,567	18,691,958	18,689,370
Certificated benefits	2,061,761	2,219,476	2,029,352
Uncertificated salaries and wages	6,425,403	6,481,258	5,885,042
Uncertificated benefits	1,547,747	1,661,121	1,312,160
Services, contracts and supplies	8,521,592	9,462,618	10,599,666
Net school generated funds	301,111	629,400	378,405
Amortization of capital assets	2,250,145	2,205,376	2,142,094
Interest on capital debt	1,439,133	899,492	1,029,812
Other Interest Charges	8,009	0	6,961
Total	40,864,468	42,250,699	42,072,862

21 **Other Alberta Learning Revenues**

	2002	2001
First Block Funding – Strike Recovery	<1,319,656>	0
One Time Grant Fund	11,878	408,803
Energy Rebate	<84,678>	171,120
Total	<1,392,456>	579,923

22 **Accrued Professional Improvement leave**

The jurisdiction accumulates professional improvement leave for one employee based on a negotiated contract. This leave is paid out during a period of professional leave taken by the employee. The remaining amount is to be paid out to the employee upon their leaving employment with the jurisdiction.

23 **Budget Amounts**

The budget was prepared by the school jurisdiction and the Board of Trustees gave approval on May 24, 2001. It is presented for information only and has not been audited.

24. **Comparative Figures**

The Budget 2002 and Actual 2001 comparative figures have been reclassified where necessary to conform to Actual 2002 presentation.

25 **Commitments**

The jurisdiction is committed to the annual lease on copiers with IKON Capital. The jurisdiction entered into a five (5) year lease for copiers placed in the schools and the administration office. Current leases are as follows:

Lease No.	Start Date	Expiry Date	Annual payment
101-0307866-105	June, 2002	June 2003	85,078.20
101-0303526-105	June, 2002	June 2003	49,970.00
101-0305291-105	June, 2002	June 2003	21,904.00
101-0306526-105	December, 2001	December, 2002	69,615.00
101-0308170-105	September, 2001	September, 2002	6,015.00

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

School Jurisdiction Code: 1085

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$28,706,794	$1,747,285	$26,959,509						
(2) Support block	$6,583,819			$2,125,716	$2,932,271			$1,525,832	
(3) Instruction & support block reallocations	$0	$0	$16,651	$0	$0			($16,651)	$0
(4) Alberta Initiative for School Improvement (AISI)	$718,495	$30,177	$688,318						
(5) Student Health Initiative (SHI)	$305,314	$0	$263,833						$41,481
(6) Teacher Salary Enhancement (TSE)	$828,749	$32,212	$779,886					$16,651	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	($1,392,456)	($52,344)	($1,267,312)	($72,800)	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$35,750,715	$1,757,330	$27,440,885	$2,052,916	$2,932,271			$1,525,832	$41,481
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$685,918		$0	$685,918					
(12) Operations and Maintenance support	$1,508,058			$1,508,058					
(13) **Total Alberta Infrastructure Revenue**	$2,193,976		$0	$2,193,976					
(14) **Alberta Finance**	$1,439,133		$0	$1,439,133	$0			$0	
(15) **Other - Government of Alberta**	$59,652	$0	$34,676	$24,976	$0			$0	$0
(16) **Federal Government and/or First Nations**	$18,754	$0	$18,754	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$141,103	$0	$2,500	$0	$0			$0	$138,603
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$9,044	$0	$9,044	$0	$0			$0	$0
(20) **Instruction resource fees**	$404,327	$24,388	$379,939						
(21) **Transportation fees**	$21,754				$21,754				
(22) **Other sales and services**	$186,308	$0	$183,880	$176	$51			$2,201	$0
(23) **Investment income**	$254,100	$9,605	$176,641	$40,428	$18,018			$9,408	$0
(24) **Gifts and donations**	$9,533	$0	$9,533	$0	$0				$0
(25) **Rentals of facilities**	$14,470	$0	$0	$13,780	$690			$0	$0
(26) **Net school generated funds**	$301,111		$301,111						
(27) **Gains on disposal of capital assets**	$8,642		$0	$2,527	$5,800			$315	$0
(28) **Amortization of capital allocations**	$1,458,609		$150,892	$1,307,717	$0				
(29) **TOTAL REVENUES** $42,271,231	$42,271,231	$1,791,323	$28,707,855	$7,075,629	$2,978,584			$1,537,756	$180,084
EXPENSES									
(30) **Certificated salaries**	$18,309,567	$836,357	$17,108,326				$364,884	$364,884	$0
(31) **Certificated benefits**	$2,061,761	$101,277	$1,929,172				$31,312	$31,312	$0
(32) **Uncertificated salaries and wages**	$6,425,403	$333,836	$3,963,486	$904,114	$808,537	$80,980	$326,323	$407,303	$8,127
(33) **Uncertificated benefits**	$1,547,747	$87,356	$980,764	$184,800	$191,701	$24,400	$76,330	$100,730	$2,396
(34) **SUB - TOTAL**	$28,344,478	$1,358,826	$23,981,748	$1,088,914	$1,000,238	$105,380	$798,849	$904,229	$10,523
(35) **Services, contracts & supplies**	$8,521,592	$152,569	$2,739,897	$3,434,265	$1,553,518	$135,058	$336,724	$471,782	$169,561
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$91,446	($88,546)	$13,300	($70,050)	$0	$53,850	$53,850	$0
(37) **Net school generated funds**	$301,111		$301,111						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$1,458,608	$0	$150,891	$1,307,717	$0	$0	$0	$0	$0
(39) Unsupported	$791,537	$0	$386,578	$153,969	$222,155	$0	$28,835	$28,835	$0
(40) Total Amortization	$2,250,145	$0	$537,469	$1,461,686	$222,155	$0	$28,835	$28,835	$0
Interest on capital debt									
(41) Supported	$1,439,133	$0	$0	$1,439,133	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$8,009	$0	$0	$0	$0	$0	$8,009	$8,009	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $40,864,468	$40,864,468	$1,602,841	$27,471,679	$7,437,298	$2,705,861	$240,438	$1,226,267	$1,466,705	$180,084
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,406,763	$188,482	$1,236,176	($361,669)	$272,723			$71,051	$0
TOTAL applicable number of students/children	5,992	485	5,507	5,750	2,783			5,750	
AVERAGE PROGRAM COSTS per applicable student/child	$6,820	$3,305	$4,989	$1,293	$972			$255	

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SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$14,755,677	$1,436,143	$302,970	$0	$71,268	$542,268	$0	$17,108,326
Certificated benefits	$1,735,373	$148,478	$34,926	$0	$8,437	$1,958	$0	$1,929,172
Uncertificated salaries and wages	$1,040,581	$897,525	$13,058	$311,402	$1,479,982	$65,902	$155,036	$3,963,486
Uncertificated benefits	$247,532	$225,139	$3,406	$81,636	$379,879	$10,506	$32,666	$980,764
SUB - TOTAL REMUNERATION	$17,779,163	$2,707,285	$354,360	$393,038	$1,939,566	$620,634	$187,702	$23,981,748
Services, contracts & supplies	$2,228,837	$226,114	$78,303	$23,791	$8,861	$97,860	$76,131	$2,739,897
Cost recoveries & transfers	($58,369)		$19,581	$0	$0	($49,758)	$0	($88,546)
Net school generated funds	$301,111							$301,111
Amortization of capital assets								
Supported	$150,891	$0	$0	$0	$0	$0	$0	$150,891
Unsupported	$386,578	$0	$0	$0	$0	$0	$0	$386,578
Total Amortization	$537,469	$0	$0	$0	$0	$0	$0	$537,469
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$20,788,211	$2,933,399	$452,244	$416,829	$1,948,427	$668,736	$263,833	$27,471,679
FTE Certificated				0	1			
FTE Uncertificated				10	47			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$23,233,706	$464,725	$877,987	$16,651	$24,593,069	$20,893,132	$3,699,937
School Admin & Instruction Support Expenses						$2,933,399	($2,933,399)
System Instruction Support Expenses						$452,244	($452,244)
Total Basic Instruction	$23,233,706	$464,725	$877,987	$16,651	$24,593,069	$24,278,775	$314,294
Sub-Programs & Initiatives							
Severely Disabled	$2,071,642		$0		$2,071,642	$1,948,427	$123,215
English as a Second Language	$18,772				$18,772	$18,772	$0
Enhanced Opportunities	$58,000				$58,000	$28,440	$29,560
Native Education Project	$107,214		$9,044		$116,258	$117,205	($947)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$890,161				$890,161		$890,161
Growth & Density	$78,694				$78,694		$78,694
Teacher Assistants Program	$106,249				$106,249	$265,889	($159,640)
Early Literacy Initiative (K-2)	$203,566				$203,566	$248,395	($44,829)
Learning Resources (LRC credit used)	$71,987		$379,939		$451,926	$416,926	$35,000
Supernet	$0				$0	$0	$0
Technology Integration	$0		$0		$0	$0	$0
French as a Second Language(all jurisdictions)	$53,946				$53,946	$63,053	($9,107)
Home Education	$65,572		$0		$65,572	$85,797	($20,225)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$3,725,803		$388,983		$4,114,786	$3,192,904	$921,882
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$26,959,509	$464,725	$1,266,970	$16,651	$28,707,855	$27,471,679	$1,236,176

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SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,747,285	$26,959,509	$2,125,716	$2,932,271	$1,525,832	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$28,706,794*** ***=*** ***$574,136*** ***$0***						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$16,651			($16,651)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$16,651	$0	$0	($16,651)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

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SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$28,706,794
Support Block	- Operations & Maintenance	$2,125,716
	- Transportation	$2,932,271
SUBTOTAL		$33,764,781
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$1,508,058
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$59,652
Federal government/First Nations		$18,754
Other Alberta school authorities		$141,103
Out of province local authorities		$0
Alberta municipalities		$9,044
Other sales and services		$186,308
Interest on investments		$254,100
Rentals of facilities		$14,470
Gains on disposal of capital assets		$8,642
Amortization of capital allocations		$1,458,609
School generated funds (Schedule E)		$961,786
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$38,385,307**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.16%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,596,829
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,596,829**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,466,705
PLUS: transfers to Restricted - Operating (Board/System Administration)	$65,500
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,532,205
Maximum Expense Limit for Board & System Administration (Step 3)	$1,596,829
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$64,624

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SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$491,264
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$961,786	
Less: SGF - related cost recoveries (Note 2)	$736,182	
- capitalized at the District level	$0	
Net Total	$225,604	
Plus: Donations Received (Note 3)	$166,623	
Equals: Net Additions to SGF		$392,227
Net SGF Available for discretionary spending		$883,491
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$301,111
Unexpended SGF - Closing Balance August 31, 2002		$582,380

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1085

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$221,586	$626,798		$27,865		$27,865	$0		$904,114
Uncertificated benefits	$43,035	$130,567	$0	$5,599		$5,599	$0		$184,800
SUB - TOTAL REMUNERATION	$264,621	$757,365	$0	$33,464	$0	$33,464	$0		$1,088,914
Contracted Services	$42,713	$171,805	$1,045,327	$10,951	$34,298	$43,043	$612,402		$1,960,539
Supplies	$140,275	$247,459					$73,576		$461,310
Electricity						$757,510			$757,510
Natural Gas/Heating Fuel						$167,987			$167,987
Sewer and Water						$86,919			$86,919
Cost recoveries & transfers								$13,300	$13,300
Amortization of capital assets									
Supported								$1,307,717	$1,307,717
Unsupported	$0	$0	$0	$0	$0	$0	$0	$153,969	$153,969
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$1,461,686	$1,461,686
Interest on capital debt									
Supported								$1,439,133	$1,439,133
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$447,609	$1,176,629	$1,045,327	$44,415	$34,298	$1,088,923	$685,978	$2,914,119	$7,437,298
FTE Uncertificated (Board/Contract)	3.5	10.0	26.0	0.5	1.0	0.5	0.0	0.0	41.5

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 1085

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Akers, Lynda		1	$15,192	$4,117	$0	$0	$0	$19,309	$12,125
Board Members:										
Name	Broughton, Brian		1	$11,250	$3,406	$0	$0	$0	$14,656	$9,828
Name	Caputo, Shirley		1	$8,850	$1,274	$0	$0	$0	$10,124	$4,351
Name	Flohr, Gerald		1	$8,100	$3,155	$0	$0	$0	$11,255	$6,291
Name	Johnston, Howie		1	$10,205	$3,767	$0	$0	$0	$13,972	$6,004
Name	Lyon, Bernie		1	$10,955	$3,987	$0	$0	$0	$14,942	$12,605
Name	Walker, Andy		1	$8,250	$2,496	$0	$0	$0	$10,746	$7,195
Name	Glaeser, Fiona		0	$3,305	$291	$0	$0	$0	$3,596	$236
Name	Murray-Galbraith, Fiona		0	$1,130	$625	$0	$0	$0	$1,755	$52
Name	Sikkes, Mathias		0	$2,330	$647	$0	$0	$0	$2,977	$539
Name	Ziervogel, Diana		0	$1,413	$635	$0	$0	$0	$2,048	$323
Subtotal			**7**	**$80,980**	**$24,400**	**$0**	**$0**	**$0**	**$105,380**	**$59,549**
Superintendent	Puhlmann Klaus	(2)	1	$98,040	$9,048	$0	$0	$0	$107,088	$16,000
Secretary/Treasurer	Johnston, Alvin	(2)	1	$90,035	$9,175	$0	$0	$0	$99,210	$6,211
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	304.2	$18,121,492	$2,043,538	$0	$0	$0	$20,165,030	$0
Uncertificated Salaries & Wages		(1)	259	$6,344,423	$1,523,347	$0	$0	$0	$7,867,770	$0
TOTALS				**$24,734,970**	**$3,609,508**	**$0**	**$0**	**$0**	**$28,344,478**	**$81,760**
								Sub-Total of Salaries and Benefits from Schedule A:	$28,344,478	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1085

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 2045

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

Grasslands Regional Division No. 6
Name of School Jurisdiction

745 - 2nd Avenue East Brooks, Alberta T1R 1L2
Mailing Address

(403) 793-6700 (403) 362-8225
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Grasslands Regional Division No. 6
Name of School Jurisdiction

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Gordon Krinke
Name

Signature

SUPERINTENDENT

Allan Bellamy
Name

Signature

SECRETARY TREASURER OR TREASURER

Lee Ann Woods
Name

Signature

Nov 25/02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
5th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7722 FAX: (780) 422-6996

School Jurisdiction Code: 2045

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Young Parkyn McNab LLP
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Board of Trustees of the
Grasslands Regional Division No. 6

We have audited the statement of financial position of the Grasslands Regional Division No. 6 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations and its cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Young Parkyn McNab LLP

Lethbridge, Alberta

November 6, 2002

Chartered Accountants

School Jurisdiction Code: 2045

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$8,635,753	$7,228,772
Accounts receivable (net after allowances)			
Province of Alberta		$694,864	$779,291
Federal Government and/or First Nations		$195,198	$103,104
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$52,839	$330,054
Prepaid expenses		$6,013	$3,034
Other current assets		$95,824	$96,207
Total current assets		$9,680,491	$8,540,462
School generated assets		$377,390	$350,050
Trust assets		$306,187	$387,880
Capital assets			
Land		$488,355	$488,355
Buildings	$28,322,029		
Less: accumulated amortization	($14,235,738)	$14,086,291	$13,430,730
Equipment	$1,071,393		
Less: accumulated amortization	($626,517)	$444,876	$439,223
Vehicles	$2,875,969		
Less: accumulated amortization	($1,535,794)	$1,340,175	$1,213,638
Total capital assets		$16,359,697	$15,571,946
TOTAL ASSETS		$26,723,765	$24,850,338
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$71,481
Accounts payable and accrued liabilities			
Province of Alberta		$606,310	$639,816
Federal Government and/or First Nations		$3,048	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,982,102	$945,313
Deferred revenue		$1,605,668	$1,940,372
Deferred capital allocations		$1,664,987	$1,502,144
Current portion of all long term debt		$636,276	$663,012
Total current liabilities		$6,498,391	$5,762,138
School generated liabilities		$377,390	$350,050
Trust liabilities		$306,187	$387,880
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$8,309,862	$8,972,875
Less: Current portion of supported debt		($636,276)	($663,012)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$4,441,776	$3,066,200
Total long term liabilities		$12,798,939	$12,113,993
TOTAL LIABILITIES		$19,297,330	$17,876,131
NET ASSETS			
Unrestricted net assets		$843,522	$665,088
Operating Reserves		$2,790,953	$2,592,345
Accumulated Operating Surplus (Deficit)		$3,634,475	$3,257,433
Investment in capital assets		$3,608,057	$3,532,871
Capital Reserves		$183,903	$183,903
Total Capital Funds		$3,791,960	$3,716,774
Total net assets		$7,426,435	$6,974,207
TOTAL LIABILITIES AND NET ASSETS		$26,723,765	$24,850,338

School Jurisdiction Code: 2045

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$24,059,844	$23,725,415	$22,985,612
Alberta Infrastructure	$1,735,902	$578,000	$110,250
Alberta Finance	$853,825	$814,110	$1,008,066
Other Government of Alberta	$45,802	$46,010	$46,130
Federal Government and/or First Nations	$670,789	$672,220	$614,116
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$2,250	$8,000	$2,250
Instruction resource fees	$272,290	$249,395	$229,574
Transportation fees	$0	$0	$0
Other sales and services	$104,542	$39,000	$149,113
Investment income	$173,935	$200,000	$202,370
Gifts and donations	$62,704	$0	$18,938
Rentals of facilities	$78,359	$65,000	$78,903
Net school generated funds	$229,639	$775,000	$657,543
Gains on disposal of capital assets	$2,398	$0	$673,017
Amortization of capital allocations	$809,146	$663,010	$814,746
Total Revenues	$29,101,425	$27,835,160	$27,590,628
EXPENSES			
Certificated salaries	$13,574,147	$13,480,790	$12,878,992
Certificated benefits	$1,346,051	$1,338,680	$1,275,389
Uncertificated salaries and wages	$5,289,070	$4,827,970	$4,521,336
Uncertificated benefits	$799,353	$641,860	$662,337
Services, contracts and supplies	$5,460,203	$4,714,140	$4,350,342
Net school generated funds	$229,639	$775,000	$657,543
Capital and debt services			
Amortization of capital assets			
Supported	$809,146	$663,010	$814,746
Unsupported	$330,382	$381,050	$258,590
Total Amortization of capital assets	$1,139,528	$1,044,060	$1,073,336
Interest on capital debt			
Supported	$814,110	$814,110	$882,998
Unsupported	$0	$0	$0
Total Interest on capital debt	$814,110	$814,110	$882,998
Other interest charges	$2,514	$3,000	$1,678
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$28,654,615	$27,639,610	$26,303,951
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$446,809	$195,550	$1,286,677
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$5,419	$0	$20,505
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$452,228	$195,550	$1,307,182

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 2045

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$452,228	$1,307,182
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($809,146)	($814,746)
Total amortization expense		$1,139,528	$1,073,336
Gains on disposal of capital assets		($2,398)	($673,017)
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		$269,548	($202,136)
Prepaids and other current assets		($2,596)	($7,053)
Payables and accrued liabilities		$1,006,331	($83,641)
Deferred revenue		($334,704)	$509,662
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$1,718,791	$1,109,587
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($1,529,551)	($1,061,657)
Equipment		($121,230)	($179,496)
Vehicles		($279,975)	($218,055)
Proceeds from disposal of capital assets		$5,874	$929,017
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($1,924,881)	($530,191)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,684,553	$1,563,801
Issue of long term debt		$0	$0
Repayment of long term debt		($663,013)	($767,555)
Add back: supported portion		$663,012	$672,002
Total sources (uses) from Financing activities		$1,684,552	$1,468,248
Net sources (uses) of cash equivalents* during year		$1,478,462	$2,047,644
Cash Equivalents at the beginning of the year		$7,157,291	$5,109,647
Cash Equivalents at the end of the year	$8,635,753	$8,635,753	$7,157,291

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

# STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$6,974,207	$3,532,871	$665,088	$2,776,248	$1,891,934	$0	$199,637	$0	$0	$232,034	$892	$268,740	$183,011	$0	$0
Prior period adjustments (describe)															
	$0	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$6,974,207	$3,532,871	$665,088	$2,776,248	$1,891,934	$0	$199,637	$0	$0	$232,034	$892	$268,740	$183,011	$0	$0
Surplus(def) of revenue over expenses	$452,228		$452,228												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$409,044	($403,170)	($5,874)	$0	($5,874)	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,139,528)	$1,139,528												
Amortization of capital allocations		$809,146	($809,146)												
Disposal of unsupported capital assets		($3,476)	($2,398)	$5,874		$5,874			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($300,995)	$300,995	$200,856	$0	$0	$0	$0	$93,667	$0	$6,472	$0	$0	$0
Net transfers from operating reserves			$102,387	($102,387)	$0	$0	($102,387)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$7,426,435	$3,608,057	$843,522	$2,974,856	$2,092,790	$0	$97,250	$0	$0	$325,701	$892	$275,212	$183,011	$0	$0

School Jurisdiction Code: 2045

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$1,502,144	$3,066,200
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,630,603	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$16,450	
Interest earned on provincial government capital allocations		$37,500	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$663,012
Expended capital allocations - current year		($1,521,710)	$1,521,710
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$809,146
Balance at August 31, 2002		$1,664,987	$4,441,776

GRASSLANDS REGIONAL DIVISION NO. 6

Notes to Financial Statements
For the Year Ended August 31, 2002

1. Authority and Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S - 3, Statutes of Alberta, January 1, 2002 and is non-taxable under the Income Tax Act.

The School Division receives block allocations for Instruction, Support and Capital purposes under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division within specified limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles with the significant policies being as follows:

Revenue Recognition -
Revenue is recognized as follows:

Instruction and support allocation are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital assets acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

Temporary Investments -
Temporary investments are valued at cost. Accrued interest is recorded as it is earned.

Inventory -
Inventory is recorded at the lower of cost and net realizable value. Cost is determined on the basis of the most recent invoice.

GRASSLANDS REGIONAL DIVISION NO. 6

Notes to Financial Statements
For the Year Ended August 31, 2002

2. Summary of Significant Accounting Policies (continued)

Capital Assets -
Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided for on a straight-line basis over the assets' estimated useful lives using the following annual rates:

Buildings	10 to 40 years
Equipment	5 to 10 years
Vehicles	10 to 13 years

There is no amortization charged in the year of acquisition.

School Generated Funds -
These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (eg. yearbook sales, graduation fees, field trip fees, etc.).

Vacation Pay -
Vacation pay is recorded when earned.

Pension Obligation -
Pension expense includes pension obligations earned by uncertificated employees during the year, amortization of deferred adjustment over the expected average remaining service life of employees, and the effect of changes in the rate used to allocated the unfunded liability to participating entities.

Internally Restricted Net Assets -
The internally restricted net assets represent amounts set aside by the Board of Trustees to be used for designated purposes.

Contributed Services -
Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty in determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Financial Instruments -
Financial instruments in the statement of financial position consist of cash and temporary investments, accounts receivable, trust assets, accounts payable and accrued liabilities, trust liabilities and long term debt. The fair value of the financial instruments approximate their carrying amounts, unless otherwise disclosed.

GRASSLANDS REGIONAL DIVISION NO. 6

Notes to Financial Statements
For the Year Ended August 31, 2002

2. Summary of Significant Accounting Policies (continued)

Measurement Uncertainty -

The financial statements by their nature, contain estimates and are subject to measurement uncertainty. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided based on management's best information available at the time. The amounts recorded for amortization of capital assets are based on estimates of the useful life of the related assets. Pension plan expenses are based on actuarial valuations extrapolated to the reporting date. The effect on the financial statements of changes in such estimates in future periods could be significant.

3. Deferred Revenue

	2002 $	2001 $
One Time Funding	245,996	492,410
Modernization and BQRP	1,132,255	968,813
One Time Funding 2002-03	77,298	
Other	150,119	479,149
	1,605,668	1,940,372

4. Long Term Debt

	2002 $	2001 $
Alberta Municipal Finance Corporation -		
The School Division has issued debentures to finance construction of school buildings having a carrying value of $14,086,291. Interest on the debentures varies from 7.625% to 11.625% and is due from 2002 to 2020.	8,309,863	8,972,875
Due within one year	636,276	663,012
	7,673,587	8,309,863

4. Long Term Debt (continued)

Principal repayments required in each of the next five fiscal years are as follows:

	$
2003	636,276
2004	629,176
2005	629,176
2006	629,176
2007	590,837

5. Trust Liabilities

	2002 $	2001 $
Student Health Initiative	65,851	-
Scholarship funds	195,186	201,467
Deferred salary retirement plan	45,150	186,412
	306,187	387,879

6. Commitment

The School Division has entered into contracts for modernization of a school. Total budgeted future expenditures for this project are approximately $1.9 million.

7. Budget Amounts

The budget was prepared by the School Division management with Board of Trustees approval. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 2045

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration: Board Governance	Board & System Adminstration: System Admintration	Board & System Adminstration: Total Board & System Admin.	External Services
Alberta Learning allocations									
(1) Instruction block	$18 536 610	$1 206 669	$17 329 941						
(2) Support block	$4 062 426			$1 283 712	$1 613 929			$1 164 785	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$443 903	$14 399	$429 504						
(5) Student Health Initiative (SHI)	$204 316	$0	$204 316						
(6) Teacher Salary Enhancement (TSE)	$566 175	$15 912	$534 242					$11 731	$4 290
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$246 414	$0	$246 414		$0			$0	$0
(10) **Total Alberta Learning Revenue**	$24 059 844	$1 236 980	$18 744 417	$1 283 712	$1 613 929			$1 176 516	$4 290
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$831 792		$0	$831 792					
(12) Operations and Maintenance support	$904 110			$904 110					
(13) **Total Alberta Infrastructure Revenue**	$1 735 902		$0	$1 735 902					
(14) **Alberta Finance**	$853 825		$0	$853 825	$0			$0	
(15) **Other - Government of Alberta**	$45 802	$0	$0	$4 800	$0			$0	$41 002
(16) **Federal Government and/or First Nations**	$670 789	$22 448	$557 707	$50 616	$7 492			$32 526	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$2 250	$0	$0	$2 250	$0			$0	$0
(20) **Instruction resource fees**	$272 290	$4 637	$267 653						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$104 542	$0	$97 950	$3 020	$61			$3 511	$0
(23) **Investment income**	$173 935	$0	$132 811	$0	$0			$41 124	$0
(24) **Gifts and donations**	$62 704	$0	$62 704	$0	$0				$0
(25) **Rentals of facilities**	$78 359	$0	$10 371	$67 988	$0			$0	$0
(26) **Net school generated funds**	$229 639		$229 639					$0	
(27) **Gains on disposal of capital assets**	$2 398	$0	$2 147	$251	$0			$0	$0
(28) **Amortization of capital allocations**	$809 146		$0	$809 146	$0				
(29) **TOTAL REVENUES** $29 101 425	$29 101 425	$1 264 065	$20 105 399	$4 811 510	$1 621 482			$1 253 677	$45 292
EXPENSES									
(30) **Certificated salaries**	$13 574 147	$347 989	$12 820 782				$292 799	$292 799	$112 577
(31) **Certificated benefits**	$1 348 051	$38 198	$1 274 200				$24 889	$24 889	$8 764
(32) **Uncertificated salaries and wages**	$5 289 070	$404 732	$2 578 219	$1 097 743	$745 021	$44 637	$413 995	$458 632	$4 723
(33) **Uncertificated benefits**	$799 353	$56 603	$373 458	$197 763	$80 526	$5 592	$85 411	$91 003	$0
(34) **SUB - TOTAL**	$21 008 621	$847 522	$17 046 659	$1 295 506	$825 547	$50 229	$817 094	$867 323	$126 064
(35) **Services, contracts & supplies**	$5 460 203	$229 833	$2 324 453	$2 018 570	$549 803	$53 178	$247 484	$300 662	$36 882
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$170 841	$43 446	($46 888)	($15 270)	$0	($23 641)	($23 641)	($128 488)
(37) **Net school generated funds**	$229 639		$229 639						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$809 146	$0	$0	$809 146	$0	$0	$0	$0	$0
(39) Unsupported	$330 382	$0	$96 652	$58 756	$160 311	$0	$14 663	$14 663	$0
(40) Total Amortization	$1 139 528	$0	$96 652	$867 902	$160 311	$0	$14 663	$14 663	$0
Interest on capital debt									
(41) Supported	$814 110	$0	$0	$814 110	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$2 514	$0	$0	$0	$775	$0	$1 739	$1 739	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $28 654 615	$28 654 615	$1 248 196	$19 740 849	$4 949 200	$1 521 166	$103 407	$1 057 339	$1 160 746	$34 458
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$446 809	$15 869	$364 549	($137 690)	$100 316			$92 931	$10 834
TOTAL applicable number of students/children	3 790	255	3 535	3 663	1 459			3 663	
AVERAGE PROGRAM COSTS per applicable student/child	$7 561	$4 895	$5 584	$1 351	$1 043			$317	

School Jurisdiction Code: 2045

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10,378,542	$1,222,480	$0	$706,113	$337,398	$131,066	$45,183	$12,820,782
Certificated benefits	$1,037,019	$109,522	$0	$72,094	$35,397	$13,032	$7,136	$1,274,200
Uncertificated salaries and wages	$569,690	$701,579	$0	$227,962	$909,500	$169,488	$0	$2,578,219
Uncertificated benefits	$101,588	$113,832	$0	$30,282	$104,966	$22,790	$0	$373,458
SUB - TOTAL REMUNERATION	$12,086,839	$2,147,413	$0	$1,036,451	$1,387,261	$336,376	$52,319	$17,046,659
Services, contracts & supplies	$1,555,204	$364,636	$0	$61,740	$85,036	$115,314	$142,523	$2,324,453
Cost recoveries & transfers	$6,746	$4,765		$10,696	($480)	$12,245	$9,474	$43,446
Net school generated funds	$229,639							$229,639
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$96,652	$0	$0	$0	$0	$0	$0	$96,652
Total Amortization	$96,652	$0	$0	$0	$0	$0	$0	$96,652
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges		$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$13,975,080	$2,516,814	$0	$1,108,887	$1,471,817	$463,935	$204,316	$19,740,849
FTE Certificated				11	6			
FTE Uncertificated				11	46			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$14,675,721	$1,414,476	$1,093,329	$0	$17,183,526	$14,810,045	$2,373,481
School Admin & Instruction Support Expenses						$2,516,814	($2,516,814)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$14,675,721	$1,414,476	$1,093,329	$0	$17,183,526	$17,326,859	($143,333)
Sub-Programs & Initiatives							
Severely Disabled	$1,294,172		$0		$1,294,172	$1,471,817	($177,645)
English as a Second Language	$135,014				$135,014	$154,605	($19,591)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$49,412		$0		$49,412	$49,613	($201)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$780,904				$780,904		$780,904
Growth & Density	$6,657				$6,657		$6,657
Teacher Assistants Program	$69,556				$69,556	$138,749	($69,193)
Early Literacy Initiative (K-2)	$135,621				$135,621	$147,007	($11,386)
Learning Resources (LRC credit used)	$35,900		$267,653		$303,553	$227,371	$76,182
Supernet	$0				$0	$0	$0
Technology Integration	$140,967		$0		$140,967	$220,547	($79,580)
French as a Second Language(all jurisdictions)	$4,929				$4,929	$2,968	$1,961
Home Education	$1,088		$0		$1,088	$1,313	($225)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,654,220		$267,653		$2,921,873	$2,413,990	$507,883
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$17,329,941	$1,414,476	$1,360,982	$0	$20,105,399	$19,740,849	$364,549

School Jurisdiction Code: 2045

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,206,669	$17,329,941	$1,283,712	$1,613,929	$1,164,785	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$18,536,610*** ***=*** ***$370,732*** ***$0***						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

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SCHEDULE D to the AFS

CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$18,395,643
Support Block	- Operations & Maintenance	$1,283,712
	- Transportation	$1,613,929
SUBTOTAL		$21,293,284

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$904,110
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$45,802
Federal government/First Nations	$670,789
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$2,250
Other sales and services	$104,542
Interest on investments	$173,935
Rentals of facilities	$78,359
Gains on disposal of capital assets	$2,398
Amortization of capital allocations	$809,146
School generated funds (Schedule E)	$1,112,536
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$25,197,151**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.24%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,320,331

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,320,331**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,160,746
PLUS: transfers to Restricted - Operating (Board/System Administration)	$93,667
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,254,413
Maximum Expense Limit for Board & System Administration (Step 3)	$1,320,331
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$65,918

School Jurisdiction Code: 2045

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$350,050
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,112,536	
Less: SGF - related cost recoveries (Note 2)	$922,382	
- capitalized at the District level	$0	
Net Total	$190,154	
Plus: Donations Received (Note 3)	$66,825	
Equals: Net Additions to SGF		$256,979
Net SGF Available for discretionary spending		$607,029
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$229,639
Unexpended SGF - Closing Balance August 31, 2002		$377,390

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

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SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$97,530	$265,942	$680,455	$0	$53,816	$0	$0		$1,097,743
Uncertificated benefits	$17,110	$53,649	$118,325	$0	$8,679	$0	$0		$197,763
SUB - TOTAL REMUNERATION	$114,640	$319,591	$798,780	$0	$62,495	$0	$0		$1,295,506
Contracted Services	$126,150	$12,208	$4,400	$22,747	$0	$9,781	$800,000		$975,286
Supplies	$12,337	$181,352	$71,943		$92,501		$31,792		$389,925
Electricity						$430,001			$430,001
Natural Gas/Heating Fuel						$171,813			$171,813
Sewer and Water						$51,545			$51,545
Cost recoveries & transfers								($46,888)	($46,888)
Amortization of capital assets									
Supported								$809,146	$809,146
Unsupported	$0	$0	$0	$0	$0	$0	$0	$58,756	$58,756
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$867,902	$867,902
Interest on capital debt									
Supported								$814,110	$814,110
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$253,127	$513,151	$875,123	$22,747	$154,996	$663,140	$831,792	$1,635,124	$4,949,200
FTE Uncertificated (Board/Contract)	2	7	22	0	2	0	0	0	32

Notes:

Maintenance Office & Shop Administration: Includes all maintenance office related remuneration, supplies, services and contracts.

Preventative Maintenance: Includes all structural, architectural, mechanical and electrical maintenance items identified below.
- activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers
- activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.

Custodial: Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.

Fire/Security/Safety Systems: Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.

Sites & Grounds Maintenance: Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.

Utilities & Communications: Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.

Expensed Block BQRP/Mod: Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.

Capital & Debt Services: Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 2045

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Krinke, Gordon		1	$9,657	$1,866	$0	$0	$0	$11,523	$5,126
Board Members:										
Name	Berg, Norma		0.17	$1,145	$0	$0	$0	$0	$1,145	$396
Name	Black, Robert		1	$7,305	$0	$0	$0	$0	$7,305	$671
Name	Godfrey, Jo-Lee		1	$8,947	$119	$0	$0	$0	$9,066	$4,259
Name	Pickett, Lee		1	$6,576	$1,777	$0	$0	$0	$8,353	$2,607
Name	Roth, shaun		1	$5,745	$29	$0	$0	$0	$5,774	$667
Name	Tateson, Max		0.83	$5,262	$1,801	$0	$0	$0	$7,063	$899
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**6**	**$44,637**	**$5,592**	**$0**	**$0**	**$0**	**$50,229**	**$14,625**
Superintendent	Bellamy, Al	(2)	1	$93,600	$8,443	$0	$0	$0	$102,043	$9,648
Secretary/Treasurer	Woods, Lee Ann	(2)	1	$82,236	$13,036	$0	$0	$0	$95,272	$4,771
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	212	$13,283,580	$1,337,608	$0	$0	$196,967	$14,818,155	$0
Uncertificated Salaries & Wages		(1)	254	$5,162,197	$780,725	$0	$0	$0	$5,942,922	$0
TOTALS				**$18,666,250**	**$2,145,404**	**$0**	**$0**	**$196,967**	**$21,008,621**	**$29,044**
								Sub-Total of Salaries and Benefits from Schedule A:	$21,008,621	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 2045

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below**)**.

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 8040

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

The Greater North Central Francophone Education Region No. 2
Name of School Jurisdiction

301, 8627 - 91 Street, Edmonton, Alberta, T6C 3N1
Mailing Address

Telephone: (780) 468-6440 and Fax: (780) 440-1631

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules The Greater North Central Francophone Education Region No. 2
(Name of School Jurisdiction)
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Pierre Desrochers	
Name	Signature

SUPERINTENDENT

Henri Lemire	
Name	Signature

SECRETARY TREASURER OR TREASURER

Robert Nantel	
Name	Signature

06-Nov-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch
9th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 8040

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KING & COMPANY CHARTERED ACCOUNTANTS

Auditors' Report

To the Board of Trustees,
The Greater North Central Francophone
Education Region No. 2

We have audited the statement of financial position of **The Greater North Central Francophone Education Region No. 2** as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

King & Company

Edmonton, AB
November 6, 2002

School Jurisdiction Code: 8040

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$6,188,435	$9,940,874
Accounts receivable (net after allowances)			
Province of Alberta		$444,191	$98,627
Federal Government and/or First Nations		$149,803	$363,824
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$47,970	$49,030
Other		$58,825	$295,064
Prepaid expenses		$304,349	$258,573
Other current assets		$0	$0
Total current assets		$7,193,573	$11,005,992
School generated assets		$182,521	$197,887
Trust assets		$59,417	$38,424
Capital assets			
Land		$3,884,000	$3,884,000
Buildings	$23,819,703		
Less: accumulated amortization	($5,793,654)	$18,026,049	$12,182,582
Equipment	$1,170,484		
Less: accumulated amortization	($448,240)	$722,244	$397,564
Vehicles	$98,696		
Less: accumulated amortization	($29,331)	$69,365	$84,300
Total capital assets		$22,701,658	$16,548,446
TOTAL ASSETS		$30,137,169	$27,790,749
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,333,391	$3,403,987
Deferred revenue		$688,818	$600,350
Deferred capital allocations		$2,367,933	$4,107,713
Current portion of all long term debt		$52,577	$58,189
Total current liabilities		$4,442,719	$8,170,239
School generated liabilities		$182,521	$197,887
Trust liabilities		$59,417	$38,424
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$172,689	$230,878
Less: Current portion of supported debt		($52,577)	($58,189)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$18,079,544	$12,276,385
Total long term liabilities		$18,441,594	$12,685,385
TOTAL LIABILITIES		$22,884,313	$20,855,624
NET ASSETS			
Unrestricted net assets		$2,398,782	$2,623,615
Operating Reserves		$174,650	$70,327
Accumulated Operating Surplus (Deficit)		$2,573,432	$2,693,942
Investment in capital assets		$4,449,424	$4,041,183
Capital Reserves		$230,000	$200,000
Total Capital Funds		$4,679,424	$4,241,183
Total net assets		$7,252,856	$6,935,125
TOTAL LIABILITIES AND NET ASSETS		$30,137,169	$27,790,749

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$13,115,125	$12,634,175	$12,221,547
Alberta Infrastructure	$1,049,002	$138,740	$279,714
Alberta Finance	$20,831	$26,668	$25,918
Other Government of Alberta	$2,800	$0	$0
Federal Government and/or First Nations	$277,113	$261,870	$298,999
Other Alberta school authorities	$86,244	$0	$67,581
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$358,431	$0	$189,859
Transportation fees	$0	$0	$0
Other sales and services	$112,675	$3,000	$5,559
Investment income	$106,446	$70,000	$113,781
Gifts and donations	$3,391	$0	$6,335
Rentals of facilities	$29,688	$0	$28,677
Net school generated funds	$187,344	$370,500	$243,641
Gains on disposal of capital assets	$0	$0	$3,128
Amortization of capital allocations	$984,071	$823,130	$907,254
Total Revenues	$16,333,161	$14,328,083	$14,391,993
EXPENSES			
Certificated salaries	$6,504,987	$5,758,829	$5,592,339
Certificated benefits	$698,599	$724,140	$640,040
Uncertificated salaries and wages	$1,702,994	$1,484,470	$1,397,259
Uncertificated benefits	$278,823	$204,244	$184,436
Services, contracts and supplies	$5,574,967	$4,891,083	$4,684,703
Net school generated funds	$187,344	$370,500	$243,641
Capital and debt services			
Amortization of capital assets			
Supported	$984,071	$823,130	$907,254
Unsupported	$36,077	$38,268	$33,685
Total Amortization of capital assets	$1,020,148	$861,398	$940,939
Interest on capital debt			
Supported	$20,831	$26,668	$25,918
Unsupported	$0	$0	$0
Total Interest on capital debt	$20,831	$26,668	$25,918
Other interest charges	$383	$3,141	$416
Losses on disposal of capital assets	$26,354	$0	$0
Total Expenses	$16,015,430	$14,324,473	$13,709,691
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$317,731	$3,610	$682,302
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$317,731	$3,610	$682,302

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 8040

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$317,731	$682,303
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($984,071)	($907,254)
Total amortization expense		$1,020,148	$940,939
Gains on disposal of capital assets		$0	($3,128)
Losses on sale of capital assets		$26,354	$0
Changes in accrued accounts:			
Accounts receivable		$105,756	($394,091)
Prepaids and other current assets		($45,776)	($824)
Payables and accrued liabilities		($2,070,596)	$2,909,648
Deferred revenue		$88,468	$357,037
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($1,541,986)	$3,584,630
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($6,696,839)	($5,745,852)
Equipment		($493,618)	($111,618)
Vehicles		($33,076)	($37,606)
Proceeds from disposal of capital assets		$23,818	$19,128
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($7,199,715)	($5,875,948)
C. FINANCING ACTIVITIES			
Capital allocations received		$4,989,262	$9,902,536
Issue of long term debt		$0	$0
Repayment of long term debt		($58,189)	($58,189)
Add back: supported portion		$58,189	$58,189
Total sources (uses) from Financing activities		$4,989,262	$9,902,536
Net sources (uses) of cash equivalents* during year		($3,752,439)	$7,611,218
Cash Equivalents at the beginning of the year		$9,940,874	$2,329,656
Cash Equivalents at the end of the year	$6,188,435	$6,188,435	$9,940,874

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle Equip) Reserves
Balance at August 31, 2001	$6,935,125	$4,041,183	$2,623,615	$270,327	$70,327	$200,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$6,935,125	$4,041,183	$2,623,615	$270,327	$70,327	$200,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(def) of revenue over expenses	$317,731		$317,731												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$494,490	($308,136)	($186,354)	$0	($174,959)	$0		$0	$0	($11,395)	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,020,148)	$1,020,148												
Amortization of capital allocations		$984,071	($984,071)												
Disposal of unsupported capital assets		($50,172)	$23,818	$26,354		$14,959			$0		$11,395		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($120,000)	$120,000	$0	$0	$120,000	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from operating reserves			$15,677	($15,677)	($15,677)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($327,965)	$327,965	$0	$190,000	$0	$0	$137,965	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$137,965	($137,965)	$0	$0	$0	$0	($137,965)	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$7,252,856	$4,449,424	$2,398,782	$404,650	$54,650	$230,000	$120,000	$0	$0	$0	$0	$0	$0	$0	$0

School Jurisdiction Code: 8040

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$4,107,713	$12,276,385
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$4,891,269	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$97,993	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$58,189
Expended capital allocations - current year		($6,729,042)	$6,729,042
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$984,072
Balance at August 31, 2002		$2,367,933	$18,079,544

THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2

Notes to the Financial Statements

For the Year Ended August 31, 2002

1. AUTHORITY AND PURPOSE

The school jurisdiction delivers education programs under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002.

The school jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the school jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

Capital Assets

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2.5% to 4%
Vehicles and buses	33⅓%
Equipment and furnishings	20% and 33⅓%

2. ACCOUNTING POLICIES (Continued)

Capital Assets (Continued)

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the school division does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $11,364 for the year ended August 31, 2002.

Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

2. ACCOUNTING POLICIES (Continued)

Financial Instruments

The school jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the school jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The school jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the school jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Employee Future Benefits

The school jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the school jurisdiction at this time.

3. BANK INDEBTEDNESS

The school jurisdiction has negotiated a line of credit in the amount of $750,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the school jurisdiction. There was no balance outstanding on the line of credit at August 31, 2002.

4. DEFERRED REVENUE

	2002	2001
Other	$638,465	$447,181
Energy funding	50,353	95,549
Technology integration funding	-	57,620
Total	$688,818	$600,350

5. LONG-TERM DEBT

The school jurisdiction has the following debentures outstanding for the financing of construction of school buildings having a carrying value of $3,455,552.

	2002	2001
Alberta Municipal Finance Corporation		
7.75% due August 3, 2003	$ 21,329	$ 42,659
7.25% due October 1, 2003	32,838	49,256
11.125% due October 15, 2008	765	875
11.625% due April 15, 2010	117,757	132,476
9.375% due November 15, 2001	-	1,202
9.25% due June 1, 2002	-	4,410
	172,689	230,878
Due within one year	52,577	58,189
	$120,112	$172,689

Principal repayments required in each of the next five fiscal years are as follows:

2003	$ 52,577
2004	31,248
2005	14,829
2006	14,829
2007	14,829

6. RESTRICTIONS ON NET ASSETS

The Board of Trustees have internally restricted unrestricted net assets for internal activities which are expected to be carried on by the Education Region itself. These internally restricted amounts are not available for other purposes without the approval of the Board of Trustees.

7. CONTINGENT ASSET

The school jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the school jurisdiction can liquidate.

Notes to the Financial Statements

For the Year Ended August 31, 2002

8. COMMITMENTS

Building Projects

The school jurisdiction is committed to further capital expenditures of approximately $3,800,000 for the addition and modernization of two schools. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

Office Lease

The school jurisdiction is committed until June 30, 2005 and December 31, 2006 under operating leases for premises to annual rent of $59,643 plus occupancy expenses as defined in the leases

9. BUDGET AMOUNTS

The budget was prepared by school jurisdiction management with Board of Trustees approval given on May 16, 2001. It is presented for information purposes only and has not been audited.

10. COMPARATIVE FIGURES

Comparative figures are reclassified where necessary to conform with the presentation of the current year.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

School Jurisdiction Code: 8040

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$8 674 848	$427 699	$8 247 149						
(2) Support block	$3 520 657			$698 357	$2 077 288			$745 012	
(3) Instruction & support block reallocations	$0	$189 096	$165 886'	($398 372)	($152 355)			$0	$195 745
(4) Alberta Initiative for School Improvement (AISI)	$179 364	$0	$179 364						
(5) Student Health Initiative (SHI)	$0	$0	$0						$0
(6) Teacher Salary Enhancement (TSE)	$261 311	$23 518	$232 567					$5 226	$0
(7) Regional Assessment Services (4 boards only)	$409 140								$409 140
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$69 805	$0	$0	$27 263	$42 542			$0	$0
(10) **Total Alberta Learning Revenue**	$13 115 125	$640 313	$8 824 966	$327 248	$1 967 475			$750 238	$604 885
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$112 590		$0	$112 590					
(12) Operations and Maintenance support	$936 412			$936 412					
(13) **Total Alberta Infrastructure Revenue**	$1 049 002		$0	$1 049 002					
(14) **Alberta Finance**	$20 831		$0	$20 831	$0			$0	
(15) **Other - Government of Alberta**	$2 800	$0	$0	$2 800	$0			$0	$0
(16) **Federal Government and/or First Nations**	$277 113	$20 724	$237 630	$0	$0			$18 759	$0
(17) **Other Alberta school authorities**	$86 244	$0	$25 090	$0	$0			$0	$61 154
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$358 431	$14 535	$343 896						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$112 675	$0	$35 231	$66 052	$6 800				$4 592
(23) **Investment income**	$106 446	$2 845	$56 834	$16 698	$12 649			$17 420	$0
(24) **Gifts and donations**	$3 391	$0	$3 391	$0	$0				$0
(25) **Rentals of facilities**	$29 688	$0	$3 847	$25 741	$0			$100	$0
(26) **Net school generated funds**	$187 344		$187 344					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$984 071		$66 799	$917 272	$0				
(29) **TOTAL REVENUES** $16 333 161	$16 333 161	$678 417	$9 785 028	$2 425 644	$1 986 924			$786 517	$670 631
EXPENSES									
(30) **Certificated salaries**	$6 504 987	$531 589	$5 782 875				$115 782	$115 782	$74 741
(31) **Certificated benefits**	$698 599	$61 131	$620 176				$9 024	$9 024	$8 268
(32) **Uncertificated salaries and wages**	$1 702 994	$65 719	$846 871	$317 413	$45 631	$32 760	$257 684	$290 444	$136 916
(33) **Uncertificated benefits**	$278 823	$10 507	$152 997	$44 016	$9 437	$420	$45 347	$45 767	$16 099
(34) **SUB - TOTAL**	$9 185 403	$668 946	$7 402 919	$361 429	$55 068	$33 180	$427 837	$461 017	$236 024
(35) **Services, contracts & supplies**	$5 574 967	$9 471	$1 771 036	$1 114 862	$1 931 856	$64 487	$266 667	$331 154	$416 588
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	($18 000)	($18 000)	$18 000
(37) **Net school generated funds**	$187 344		$187 344						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$984 071	$0	$66 799	$917 272	$0	$0	$0	$0	$0
(39) Unsupported	$36 077	$0	$8 557	$11 206	$0	$0	$16 314	$16 314	$0
(40) Total Amortization	$1 020 148	$0	$75 356	$928 478	$0	$0	$16 314	$16 314	$0
Interest on capital debt									
(41) Supported	$20 831	$0	$0	$20 831	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$383	$0	$80	$44	$0	$0	$240	$240	$19
(44) Losses on disposal of capital assets	$26 354	$0	$14 959	$0	$0	$0	$11 395	$11 395	$0
(45) **TOTAL EXPENSES** $16 015 430	$16 015 430	$678 417	$9 451 694	$2 425 644	$1 986 924	$97 667	$704 453	$802 120	$670 631
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$317 731	$0	$333 334	$0	$0			($15 603)	$0
TOTAL applicable number of students/children	1 579	171	1 408	1 579	1 292			1 579	
AVERAGE PROGRAM COSTS per applicable student/child	$10 143	$3 967	$6 713	$1 536	$1 538			$508	

School Jurisdiction Code: 8040

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$4,147,797	$987,452	$0	$526,986	$682	$119,958	$0	$5,782,875
Certificated benefits	$473,264	$76,936	$0	$57,401	$53	$12,522	$0	$620,176
Uncertificated salaries and wages	$282,291	$310,351	$0	$21,307	$216,834	$16,088	$0	$846,871
Uncertificated benefits	$41,971	$62,294	$0	$3,193	$42,334	$3,205	$0	$152,997
SUB - TOTAL REMUNERATION	$4,945,323	$1,437,033	$0	$608,887	$259,903	$151,773	$0	$7,402,919
Services, contracts & supplies	$1,131,892	$610,259	$0	$1,315	$0	$27,570	$0	$1,771,036
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$187,344							$187,344
Amortization of capital assets								
Supported	$56,244	$10,555	$0	$0	$0	$0	$0	$66,799
Unsupported	$0	$8,557	$0	$0	$0	$0	$0	$8,557
Total Amortization	$56,244	$19,112	$0	$0	$0	$0	$0	$75,356
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$80	$0	$0	$0	$0	$0	$80
Losses on disposal of capital assets	$14,959	$0	$0	$0	$0	$0	$0	$14,959
TOTAL EXPENSES	$6,335,762	$2,066,484	$0	$610,202	$259,903	$179,343	$0	$9,451,694
FTE Certificated				10	0			
FTE Uncertificated				9	9			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$6,044,797	$411,931	$616,166	$165,886	$7,238,780	$6,076,910	$1,161,870
School Admin & Instruction Support Expenses						$2,066,484	($2,066,484)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$6,044,797	$411,931	$616,166	$165,886	$7,238,780	$8,143,394	($904,614)
Sub-Programs & Initiatives							
Severely Disabled	$194,310		$0		$194,310	$259,903	($65,593)
English as a Second Language	$115,520				$115,520	$136,829	($21,309)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0		$0		$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,485,744				$1,485,744		$1,485,744
Growth & Density	$44,584				$44,584		$44,584
Teacher Assistants Program	$37,318				$37,318	$44,886	($7,568)
Early Literacy Initiative (K-2)	$74,875				$74,875	$108,082	($33,207)
Learning Resources (LRC credit used)	$11,871		$343,896		$355,767	$355,767	$0
Supernet	$0				$0	$0	$0
Technology Integration	$57,620		$0		$57,620	$190,300	($132,680)
French as a Second Language(all jurisdictions)	$178,334				$178,334	$211,229	($32,895)
Home Education	$2,176		$0		$2,176	$1,304	$872
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,202,352		$343,896		$2,546,248	$1,308,300	$1,237,948
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$8,247,149	$411,931	$960,062	$165,886	$9,785,028	$9,451,694	$333,334

School Jurisdiction Code: 8040

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$427,699	$8,247,149	$698,357	$2,077,288	$745,012	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		($195,745)				$195,745
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of *$8,674,848* = *$173,497* *$0*						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$398,372	($398,372)			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$152,355		($152,355)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$189,096	($189,096)				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$189,096	$165,886	($398,372)	($152,355)	$0	$195,745

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 8040

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$8,617,228
Support Block	- Operations & Maintenance	$698,357
	- Transportation	$2,077,288
SUBTOTAL		$11,392,873
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$936,412
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$2,800
Federal government/First Nations		$277,113
Other Alberta school authorities		$86,244
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$112,675
Interest on investments		$106,446
Rentals of facilities		$29,688
Gains on disposal of capital assets		$0
Amortization of capital allocations		$984,071
School generated funds (Schedule E)		$228,848
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$14,157,170**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**6.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$849,430
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	300,000	$849,430
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$849,430**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$802,120
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$802,120
Maximum Expense Limit for Board & System Administration (Step 3)	$849,430
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$47,310

School Jurisdiction Code: 8040

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$197,887
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$228,848	
Less: SGF - related cost recoveries (Note 2)	$53,115	
- capitalized at the District level	$9,734	
Net Total	$165,999	
Plus: Donations Received (Note 3)	$5,979	
Equals: Net Additions to SGF		$171,978
Net SGF Available for discretionary spending		$369,865
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$187,344
Unexpended SGF - Closing Balance August 31, 2002		$182,521

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 8040

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

	Operations and Maintenance								
EXPENSES	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$8,285	$0	$309,128	$0	$0	$0	$0		$317,413
Uncertificated benefits	$586	$0	$43,430	$0	$0	$0	$0		$44,016
SUB - TOTAL REMUNERATION	$8,871	$0	$352,558	$0	$0	$0	$0		$361,429
Contracted Services	$67,115	$430,058	$12,124	$7,413	$11,048	$1,985	$137,743		$667,486
Supplies	$3,873	$0	$114,705		$0		$9,897		$128,475
Electricity						$216,360			$216,360
Natural Gas/Heating Fuel						$77,999			$77,999
Sewer and Water						$24,542			$24,542
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$917,272	$917,272
Unsupported	$0	$0	$0	$0	$0	$0	$0	$11,206	$11,206
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$928,478	$928,478
Interest on capital debt									
Supported								$20,831	$20,831
Unsupported								$0	$0
Other interest charges								$44	$44
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$79,859	$430,058	$479,387	$7,413	$11,048	$320,886	$147,640	$949,353	$2,425,644
FTE Uncertificated (Board/Contract)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 8040

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Pierre Desrochers	1	$13,405	$60	$0	$0	$0	$13,465	$1,012
Board Members:								
Name Patricia Rijavec	0.67	$5,820	$60	$0	$0	$0	$5,880	$1,169
Name Martin Blanchet	1	$2,070	$60	$0	$0	$0	$2,130	$2,529
Name Claude Duret	1	$3,070	$60	$0	$0	$0	$3,130	$2,913
Name Léo Parent	1	$2,385	$60	$0	$0	$0	$2,445	$5,479
Name Paul Dubé	0.33	$750	$0	$0	$0	$0	$750	$0
Name Eric Lavoie	0.33	$585	$0	$0	$0	$0	$585	$0
Name Nicole Burrows	0.33	$280	$0	$0	$0	$0	$280	$2,783
Name Zacharie Magnan	0.67	$1,805	$60	$0	$0	$0	$1,865	$855
Name Christiane Spiers	0.67	$2,590	$60	$0	$0	$0	$2,650	$353
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	**7**	**$32,760**	**$420**	**$0**	**$0**	**$0**	**$33,180**	**$17,093**
Superintendent Henri Lemire (2)	1	$115,782	$9,024	$0	$0	$0	$124,806	$27,325
Secretary/TreasurerRobert Nantel (2)	1	$85,775	$9,526	$0	$0	$0	$95,301	$12,293
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	108.46	$6,389,204	$689,580	$0	$0	$0	$7,078,784	$217,412
Uncertificated Salaries & Wages (1)	42.05	$1,584,462	$268,870	$0	$0	$0	$1,853,332	$54,353
TOTALS		**$8,207,983**	**$977,420**	**$0**	**$0**	**$0**	**$9,185,403**	**$328,476**
						Sub-Total of Salaries and Benefits from Schedule A:	$9,185,403	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 8040

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 0038

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

The Greater Southern Public Francophone Education Region No.4
Name of School Jurisdiction

#220, 4800 Richards Rd. Calgary
Mailing Address

Tel (403) 686-6998 Fax (403) 686-2914
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Greater Southern Public Francophone Education Region No.4 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Nicole Buret
Name
Signature

SUPERINTENDENT

Donald Michaud
Name
Donald Michaud
Signature

SECRETARY TREASURER OR TREASURER

Yvan Beaubien
Name
Signature

Novembre 26th, 2002
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch
5th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 0098

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JMD Joly, M^c^Carthy & Dion CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

TO THE BOARD OF TRUSTEES

Greater Southern Public Francophone Education Region No. 4

We have audited the statement of financial position of the Greater Southern Public Education Region No. 4 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

ST. PAUL, ALBERTA
November 22, 2002

Joly McCarthy & Dion
CHARTERED ACCOUNTANTS

CA Members of The Institute of Chartered Accountants of Alberta

School Jurisdiction Code: 0098

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$1,753,457	$2,211,253
Accounts receivable (net after allowances)			
Province of Alberta		$391,177	$158,566
Federal Government and/or First Nations		$6,800	$6,800
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$2,547	$65,252
Other		$166,878	$64,764
Prepaid expenses		$11,929	$79,183
Other current assets		$0	$0
Total current assets		$2,332,788	$2,585,818
School generated assets		$27,375	$33,088
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$4,783,370		
Less: accumulated amortization	$0	$4,783,370	$509,101
Equipment	$15,511		
Less: accumulated amortization	($2,693)	$12,818	$13,466
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$4,796,188	$522,567
TOTAL ASSETS		$7,156,351	$3,141,473
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$9,807	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$18,086	$0
Other		$752,057	$44,562
Deferred revenue		$381,029	$199,394
Deferred capital allocations		$816,583	$2,302,515
Current portion of all long term debt		$0	$0
Total current liabilities		$1,977,562	$2,546,471
School generated liabilities		$27,375	$33,088
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$4,785,415	$509,101
Total long term liabilities		$4,812,790	$542,189
TOTAL LIABILITIES		$6,790,352	$3,088,660
NET ASSETS			
Unrestricted net assets		$242,223	$8,474
Operating Reserves		$113,003	$30,873
Accumulated Operating Surplus (Deficit)		$355,226	$39,347
Investment in capital assets		$10,773	$13,466
Capital Reserves		$0	$0
Total Capital Funds		$10,773	$13,466
Total net assets		$365,999	$52,813
TOTAL LIABILITIES AND NET ASSETS		$7,156,351	$3,141,473

School Jurisdiction Code: 0098

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$4,190,408	$3,260,398	$2,871,873
Alberta Infrastructure	$602,547	$8,967	$44,585
Alberta Finance	$0	$0	$0
Other Government of Alberta	$0	$0	$1,041
Federal Government and/or First Nations	$13,297	$416,755	$0
Other Alberta school authorities	$1,696	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$37,216	$34,050	$0
Transportation fees	$0	$0	$0
Other sales and services	$305	$0	$0
Investment income	$1,124	$0	$1,432
Gifts and donations	$0	$0	$390
Rentals of facilities	$1,375	$0	$0
Net school generated funds	$19,807	$0	$69,997
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$4,867,773	$3,720,170	$2,989,318
EXPENSES			
Certificated salaries	$1,965,570	$2,037,493	$1,226,251
Certificated benefits	$259,770	$257,498	$134,110
Uncertificated salaries and wages	$421,124	$393,706	$272,189
Uncertificated benefits	$83,428	$49,756	$30,089
Services, contracts and supplies	$1,801,249	$1,231,458	$1,213,037
Net school generated funds	$19,807	$0	$69,997
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$2,693	$0	$0
Total Amortization of capital assets	$2,693	$0	$0
Interest on capital debt			
Supported	$0	$0	$0
Unsupported	$0	$0	$0
Total Interest on capital debt	$0	$0	$0
Other interest charges	$947	$850	$4,298
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$4,554,588	$3,970,761	$2,949,971
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$313,186	($250,591)	$39,347
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$13,466
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$313,186	($250,591)	$52,813

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 0098

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$313,186	$52,813
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$2,693	$0
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		($272,020)	($285,961)
Prepaids and other current assets		$67,254	($76,683)
Payables and accrued liabilities		$735,388	$12,115
Deferred revenue		$181,635	$145,502
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$1,028,136	($152,214)
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($4,274,269)	($509,101)
Equipment		($2,045)	($13,466)
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($4,276,314)	($522,567)
C. FINANCING ACTIVITIES			
Capital allocations received		$2,790,382	$2,811,616
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$2,790,382	$2,811,616
Net sources (uses) of cash equivalents* during year		($457,796)	$2,136,835
Cash Equivalents at the beginning of the year		$2,211,253	$74,418
Cash Equivalents at the end of the year	$1,753,457	$1,753,457	$2,211,253

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$52,813	$13,466	$8,474	$30,873	$0	$0	$0	$0	$0	$30,873	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$52,813	$13,466	$8,474	$30,873	$0	$0	$0	$0	$0	$30,873	$0	$0	$0	$0	$0
Surplus(def) of revenue over expenses	$313,186		$313,186												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,693)	$2,693												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($82,130)	$82,130	$44,011	$0	$0	$0	$0	$38,119	$0	$0	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$365,999	$10,773	$242,223	$113,003	$44,011	$0	$0	$0	$0	$68,992	$0	$0	$0	$0	$0

School Jurisdiction Code: 0098

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$2,302,515	$509,101
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$2,744,040	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$46,342	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		($4,276,314)	$4,276,314
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2002		$816,583	$4,785,415

GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4
NOTES TO THE SUMMARY FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

1. Authority and Purpose

The School Jurisdiction delivers education programs under the authority of the School Act, chapter S-3, Statutes of Alberta, January 1, 2002.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

The jurisdiction is exempt from tax under the Income Tax Act.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the contributions.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

2. Summary of Significant Accounting Policies (continued)

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings (major modernization)	4%
Equipment	20%

Only capital assets with costs in excess of $5,000 are capitalized. The amortization of the asset will commence in the fiscal year following the year of acquisition. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trips, etc.).

d) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

e) Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

f) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school jurisdiction to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school-generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

g) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, and accrued liabilities. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4
NOTES TO THE SUMMARY FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

2. Summary of Significant Accounting Policies (continued)

h) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

i) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. Deferred Revenue

	2002	2001
Building Quality Restoration Program (BQRP)	$ 44,018	$ 402
One-time modernization funding 1999	42,555	42,555
One time funding 2002-03	22,999	--
Technology Integration funding	20,060	20,060
School start-up funding	251,397	136,377
	$ 381,029	$ 199,394

4. Internally Restricted Net Assets

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

	2001	Appropriated	Used	2002
Operating Reserves				
Board and system admin.	$ 30,873	$ 38,119	$ --	$ 68,992
School	--	44,011	--	44,011
	$ 30,873	$ 82,130	$ --	$ 113,003

5. Related Party Transactions

Alberta Learning and Alberta Infrastructure significantly influences the School jurisdiction on managerial issues and funding allocations. Funding from Alberta Learning and Infrastructure is provided from their General Revenue Fund and different Federal-Provincial agreements.

6. Budget Amounts

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

7. Commitments

a) Leases

The school jurisdiction currently leases various equipment. The future minimum payments under these operating leases are as follows:

2003	$ 79,947
2004	41,618
2005	35,740
	$ 157,305

b) Building Projects

The jurisdiction is committed to further capital expenditures for the addition at Ecole Queen's Park of approximately $964,968. It is anticipated that these costs will be fully funded by capital allocations from Alberta Infrastructure.

8. Comparative Figures

The Budget 2002 and Actual 2001 comparative figures have been reclassified to conform with the current year's financial statement presentation.

9. Contingencies

a) Contingent liability

During the year a fire destroyed a substantial portion of the addition at Ecole Queen's Park. As the addition was under construction, it is anticipated that the insurance will cover the total cost of the replacement and repairs. Uninsured board costs related to this fire, if any, are not estimateable at this time and will be recorded in the year of expenditure.

b) Contingent assets

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of the equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

School Jurisdiction Code: 0098

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$2 343 248	$184 460	$2 158 788						
(2) Support block	$1 085 554			$208 581	$576 973			$300 000	
(3) Instruction & support block reallocations	$0	$135 532	($135 532)	($10 359)	$10 359			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$32 186	$0	$32 186						
(5) Student Health Initiative (SHI)	$1 179	$0	$1 179						$0
(6) Teacher Salary Enhancement (TSE)	$76 795	$6 620	$66 203					$3 972	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$651 446	$0	$630 583	$20 863	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$4 190 408	$326 612	$2 753 407	$219 085	$587 332			$303 972	$0
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$5 329		$0	$5 329					
(12) Operations and Maintenance support	$597 218			$597 218					
(13) **Total Alberta Infrastructure Revenue**	$602 547		$0	$602 547					
(14) **Alberta Finance**	$0		$0	$0	$0			$0	
(15) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(16) **Federal Government and/or First Nations**	$13 297	$5 855	$7 442	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$1 696	$0	$1 696	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$37 216	$0	$37 216						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$305	$0	$305	$0	$0			$0	$0
(23) **Investment income**	$1 124	$0	$1 124	$0	$0			$0	$0
(24) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(25) **Rentals of facilities**	$1 375	$0	$0	$1 375	$0			$0	$0
(26) **Net school generated funds**	$19 807		$19 807					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$0		$0	$0	$0				
(29) **TOTAL REVENUES** $4 867 773	$4 867 773	$332 467	$2 820 996	$823 007	$587 332			$303 972	$0
EXPENSES									
(30) **Certificated salaries**	$1 965 570	$241 276	$1 686 294				$38 000	$38 000	$0
(31) **Certificated benefits**	$259 770	$31 400	$224 779				$3 591	$3 591	$0
(32) **Uncertificated salaries and wages**	$421 124	$39 834	$247 998	$24 878	$13 500	$24 235	$70 681	$94 916	$0
(33) **Uncertificated benefits**	$83 428	$5 941	$61 625	$2 754	$2 242	$0	$10 866	$10 866	$0
(34) **SUB - TOTAL**	$2 729 892	$318 451	$2 220 694	$27 632	$15 742	$24 235	$123 138	$147 373	$0
(35) **Services, contracts & supplies**	$1 801 249	$14 016	$546 440	$551 670	$571 590	$8 083	$109 450	$117 533	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$19 807		$19 807						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(39) Unsupported	$2 693	$0	$2 693	$0	$0	$0	$0	$0	$0
(40) Total Amortization	$2 693	$0	$2 693	$0	$0	$0	$0	$0	$0
Interest on capital debt									
(41) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$947	$0	$0	$0	$0	$0	$947	$947	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $4 554 588	$4 554 588	$332 467	$2 789 634	$579 302	$587 332	$32 318	$233 535	$265 853	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$313 186	($0)	$31 362	$243 705	$0			$38 119	$0
TOTAL applicable number of students/children	401	73	328	401	401			401	
AVERAGE PROGRAM COSTS per applicable student/child	$11 358	$4 554	$8 505	$1 445	$1 465			$663	

School Jurisdiction Code: 0098

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$1,402,038	$176,417	$84,213	$0	$20,311	$23,315	$0	$1,686,294
Certificated benefits	$165,524	$49,216	$5,996	$0	$1,656	$2,387	$0	$224,779
Uncertificated salaries and wages	$132,009	$82,157	$0	$7,500	$26,330	$0	$0	$247,996
Uncertificated benefits	$48,827	$8,228	$0	$1,125	$3,445	$0	$0	$61,625
SUB - TOTAL REMUNERATION	$1,748,398	$316,018	$70,209	$8,625	$51,742	$25,702	$0	$2,220,694
Services, contracts & supplies	$320,145	$206,514	$9,235	$2,876	$0	$6,490	$1,179	$546,440
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$19,807							$19,807
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$2,693	$0	$0	$0	$0	$0	$0	$2,693
Total Amortization	$2,693	$0	$0	$0	$0	$0	$0	$2,693
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$2,091,043	$522,532	$79,444	$11,501	$51,742	$32,192	$1,179	$2,789,634
FTE Certificated				0.4	1.0			
FTE Uncertificated				0.4	1.0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$1,403,735	$730,151	$30,374	($135,532)	$2,028,727	$1,831,507	$197,220
School Admin & Instruction Support Expenses						$522,532	($522,532)
System Instruction Support Expenses						$79,444	($79,444)
Total Basic Instruction	$1,403,735	$730,151	$30,374	($135,532)	$2,028,727	$2,433,483	($404,756)
Sub-Programs & Initiatives							
Severely Disabled	$47,246		$0		$47,246	$51,742	($4,496)
English as a Second Language	$72,200				$72,200	$76,720	($4,520)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0		$0		$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$498,383				$498,383		$498,383
Growth & Density	$41,001				$41,001		$41,001
Teacher Assistants Program	$10,829				$10,829	$10,829	$0
Early Literacy Initiative (K-2)	$24,671				$24,671	$25,396	($725)
Learning Resources (LRC credit used)	$1,519		$37,216		$38,735	$126,238	($87,503)
Supernet	$0				$0	$0	$0
Technology Integration	$0		$0		$0	$0	$0
French as a Second Language(all jurisdictions)	$59,204				$59,204	$65,226	($6,022)
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$755,053		$37,216		$792,269	$356,151	$436,118
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$2,158,788	$730,151	$67,590	($135,532)	$2,820,996	$2,789,634	$31,362

School Jurisdiction Code: 0098

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$184,460	$2,158,788	$208,581	$576,973	$300,000	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $2,343,248 = $46,865 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			($10,359)	$10,359		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$135,532	($135,532)				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$135,532	($135,532)	($10,359)	$10,359	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 0098

SCHEDULE D to the AFS

CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$2,343,248
Support Block	- Operations & Maintenance	$208,581
	- Transportation	$576,973
SUBTOTAL		$3,128,802

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$597,218
Other Alberta Learning revenues (Excluding One-Time Grant)	$651,445
Other - Government of Alberta (Excluding Alberta Finance)	$0
Federal government/First Nations	$13,297
Other Alberta school authorities	$1,696
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$305
Interest on investments	$1,124
Rentals of facilities	$1,375
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$43,917
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$4,439,178**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**6.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$266,351
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	303,972	$303,972
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$303,972**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$265,853
PLUS: transfers to Restricted - Operating (Board/System Administration)	$38,119
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$303,972
Maximum Expense Limit for Board & System Administration (Step 3)	$303,972
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$0

School Jurisdiction Code: 0098

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$33,088
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$43,917	
Less: SGF - related cost recoveries (Note 2)	$29,823	
- capitalized at the District level	$0	
Net Total	$14,094	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$14,094
Net SGF Available for discretionary spending		$47,182
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$19,807
Unexpended SGF - Closing Balance August 31, 2002		$27,375

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 0098

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

	Operations and Maintenance								
EXPENSES	**Maintenance Office & Shop Administration**	**Preventative Maintenance**	**Custodial**	**Fire/Security/ Safety Systems**	**Sites and Grounds Maintenance**	**Utilities and Communications**	**Expensed Block BQRP/Mod.**	**Capital & Debt Services and Transfers**	**Total Operations and Maintenance**
Uncertificated salaries and wages	$24,878	$0	$0	$0	$0	$0	$0		$24,878
Uncertificated benefits	$2,754	$0	$0	$0	$0	$0	$0		$2,754
SUB - TOTAL REMUNERATION	$27,632	$0	$0	$0	$0	$0	$0		$27,632
Contracted Services	$11,833	$15,336	$41,192	$858	$389,246	$0	$0		$458,465
Supplies	$8,277	$0	$0		$20,122		$5,329		$33,728
Electricity						$20,223			$20,223
Natural Gas/Heating Fuel						$34,106			$34,106
Sewer and Water						$5,148			$5,148
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt									
Supported								$0	$0
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$47,742	$15,336	$41,192	$858	$409,368	$59,477	$5,329	$0	$579,302
FTE Uncertificated (Board/Contract)	0.4	0.0	1.5	0.0	0.0	0.0	0.0	0.0	1.9

Notes:

Maintenance Office & Shop Administration: Includes all maintenance office related remuneration, supplies, services and contracts.

Preventative Maintenance: Includes all structural, architectural, mechanical and electrical maintenance items identified below.
- activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers
- activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.

Custodial: Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.

Fire/Security/Safety Systems: Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.

Sites & Grounds Maintenance: Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.

Utilities & Communications: Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.

Expensed Block BQRP/Mod: Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.

Capital & Debt Services: Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 0098

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Nicole Buret		1	$17,190	$0	$0	$0	$0	$17,190	$4,013
Board Members:										
Name	Mireille Dunn		1	$6,185	$0	$0	$0	$0	$6,185	$2,747
Name	Chris Pollard		0.75	$5,555	$0	$0	$0	$0	$5,555	$417
Name	Anne Marie Boucher		0.25	$480	$0	$0	$0	$0	$480	$0
Name	Bonnie Lamoureux-McLean		0.25	$1,830	$0	$0	$0	$0	$1,830	$621
Name	Alain Éthier		0.25	$1,575	$0	$0	$0	$0	$1,575	$285
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**3.5**	**$32,815**	**$0**	**$0**	**$0**	**$0**	**$32,815**	**$8,083**
Superintendent	Donald Michaud (Note 3)	(2)	0.4	$38,000	$3,591	$0	$0	$0	$41,591	$19,476
Secretary/Treasurer	Yvan Beaubien (Note 3)	(2)	0.4	$30,000	$6,114	$0	$0	$0	$36,114	$10,821
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	36.137	$1,927,570	$256,179	$0	$0	$0	$2,183,749	$25,972
Uncertificated Salaries & Wages		(1)	12.61	$358,309	$77,314	$0	$0	$0	$435,623	$1,895
TOTALS				**$2,386,694**	**$343,198**	**$0**	**$0**	**$0**	**$2,729,892**	**$66,247**
								Sub-Total of Salaries and Benefits from Schedule A:	$2,729,892	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

(3) The secretary-treasurer and superintendent positions were shared with East Central Francophone Education Region No. 3.

School Jurisdiction Code: 0098

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code ____97

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

Greater Southern Separate Catholic Francophone Education Region No. 4
Name of School Jurisdiction

200, 4800 Richard Road S.W., Calgary (AB) T3E 6L1
Mailing Address

403-685-9881 403-685-9884
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of Greater Southern Separate Catholic Francophone Education Region No. 4
(name of school jurisdiction)
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Marc Renaud — Marc Renaud
Name — Signature

SUPERINTENDENT
Cécile Bonnar — Cecile Bonnar
Name — Signature

SECRETARY TREASURER OR TREASURER
Liette Desrochers — Liette Des
Name — Signature

December 16th 2002
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
3rd Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7752 FAX: (780) 422-6996

School Jurisdiction Code: 0097

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BERGERON & CO.
CERTIFIED GENERAL ACCOUNTANT
COMPTABLE GÉNÉRAL ACCRÉDITÉ

AUDITOR'S REPORT

To the Board of Trustees of:
The Greater Southern Separate Catholic Francophone Education Region No. 4

I have audited the statement of financial position of **The Greater Southern Separate Catholic Francophone Education Region No. 4** as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. The revenues from the supplementary information have been subjected to the auditing procedures applied in the audit of the basic financial statements and in my opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The expenses have not been subjected to the auditing procedures, for the school jurisdiction has retained the services of The Calgary Roman Catholic Separate School District No. 1 (CRCSSD) for an educational, support and transportation package for l'Ecole Sainte-Marguerite-Bourgeoys. Consequently, the supplementary expenditure information for the schedules is provided directly from the management of the CRCSSD.

BERGERON & CO.
Certified General Accountant

October 25, 2002
Edmonton, Alberta

School Jurisdiction Code: 0097

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$996,783	$1,128,260
Accounts receivable (net after allowances)			
Province of Alberta		$0	$60,763
Federal Government and/or First Nations		$15,487	$1,057
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,374	$0
Prepaid expenses		$25,000	$2,400
Other current assets		$0	$0
Total current assets		$1,039,644	$1,192,480
School generated assets		$4,685	$15,918
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$5,741,411		
Less: accumulated amortization	$0	$5,741,411	$0
Equipment	$164,001		
Less: accumulated amortization	($27,912)	$136,089	$0
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$5,877,500	$0
TOTAL ASSETS		$6,921,829	$1,208,398
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$33,628	$22,343
Federal Government and/or First Nations		$5,466	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$154,259	$869,216
Other		$46,985	$36,369
Deferred revenue		$219,365	$71,590
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$0
Total current liabilities		$459,703	$999,518
School generated liabilities		$4,685	$15,918
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$5,872,276	$0
Total long term liabilities		$5,876,961	$15,918
TOTAL LIABILITIES		$6,336,664	$1,015,436
NET ASSETS			
Unrestricted net assets		$139,032	$192,962
Operating Reserves		$90,909	$0
Accumulated Operating Surplus (Deficit)		$229,941	$192,962
Investment in capital assets		$5,224	$0
Capital Reserves		$350,000	$0
Total Capital Funds		$355,224	$0
Total net assets		$585,165	$192,962
TOTAL LIABILITIES AND NET ASSETS		$6,921,829	$1,208,398

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$4,028,218	$4,281,531	$4,280,154
Alberta Infrastructure	$134,395	$40,000	$0
Alberta Finance	$0	$0	$0
Other Government of Alberta	$4,793	$0	$0
Federal Government and/or First Nations	$1,817	$94,043	$0
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$0	$0	$0
Transportation fees	$0	$0	$0
Other sales and services	$1,700	$0	$0
Investment income	$20,165	$0	$19,976
Gifts and donations	$0	$0	$0
Rentals of facilities	$0	$0	$0
Net school generated funds	$16,192	$0	$18,255
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$4,207,280	$4,415,574	$4,318,385
EXPENSES			
Certificated salaries	$1,894,041	$2,246,711	$2,121,070
Certificated benefits	$216,505	$320,646	$208,287
Uncertificated salaries and wages	$357,391	$407,692	$459,858
Uncertificated benefits	$61,136	$81,538	$80,967
Services, contracts and supplies	$1,269,008	$1,318,845	$1,236,562
Net school generated funds	$16,192	$0	$18,255
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$804	$0	$0
Total Amortization of capital assets	$804	$0	$0
Interest on capital debt			
Supported	$0	$0	$0
Unsupported	$0	$0	$0
Total Interest on capital debt	$0	$0	$0
Other interest charges	$0	$0	$424
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$3,815,077	$4,375,432	$4,125,423
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$392,203	$40,142	$192,962
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$392,203	$40,142	$192,962

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 0097

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$392,203	$192,962
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$804	$0
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		$43,959	($59,601)
Prepaids and other current assets		($22,600)	($2,400)
Payables and accrued liabilities		($687,590)	$889,674
Deferred revenue		$147,775	$27,690
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($125,449)	$1,048,325
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		($6,028)	$0
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($6,028)	$0
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$0	$0
Net sources (uses) of cash equivalents* during year		($131,477)	$1,048,325
Cash Equivalents at the beginning of the year		$1,128,260	$79,935
Cash Equivalents at the end of the year	$996,783	$996,783	$1,128,260

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle Equip) Reserves
Balance at August 31, 2001	$20 217	$0	$20 217	$0	$0	$0	$0	$0	$0		$0	$0	$0	$0	$0
Prior period adjustments (describe)															
Overbilling of transportation costs	$50 253	$0	$50 253	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior year Rural Transportation Claim	$25 314	$0	$25 314	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjustment to deferred revenues	$97 178	$0	$97 178	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$192 962	$0	$192 962	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(def) of revenue over expenses	$392 203		$392 203												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$6 028	($6 028)	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($804)	$804												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($440 909)	$440 909	$89 215	$350 000	$0	$0	$0	$1 694	$0	$0	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$585 165	$5 224	$139 032	$440 909	$89 215	$350 000	$0	$0	$0	$1 694	$0	$0	$0	$0	$0

School Jurisdiction Code: 0097

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Project	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$5,872,276
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2002		$0	$5,872,276

THE GREATER SOUTHERN SEPARATE CATHOLIC FRANCOPHONE EDUCATION REGION NO. 4

Notes to the Financial Statements
August 31, 2002

1. AUTHORITY AND PURPOSE

On July 7, 2000 by order of the Minister of Learning of Alberta, the Greater Southern Separate Catholic Francophone Education Region No. 4 was established. The school jurisdiction receives block allocations for instruction and support for the delivery of a catholic francophone educational program under the authority of the Alberta School Act. The jurisdiction is exempt from tax under the Canada Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta School jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue Recognition:
Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Unrestricted contributions are recognized as revenue when received and receivable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is applied.

Capital Assets:
Capital assets are recorded at cost, and are amortized over their estimated useful lives on a straight-line basis. Capital assets transferred from other jurisdictions are recorded at their net book value and amortized over the remaining useful lives on a straight-line basis.

Buildings	10 to 40 years
Site development	20 years
Furniture, equipment	5 to 10 years

Only capital assets with costs in excess of $5,000 are amortized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

School Generated Funds:
These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. Yearbook sales, graduation fees, field trip fees, etc.)

Financial Instruments:
The jurisdiction's financial instruments consist of cash, accounts receivable and accounts payable. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risk arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

Vacation Pay:
Vacation pay is accrued in the period in which the employee earns the benefit.

Prepaid expenses:
Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

Contributed Services:
Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

Operating and Capital Reserves:
Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

3. TRANSFER OF ECOLE SAINTE-MARGUERITE-BOURGEOYS

Since the constitutional dispute to create distinct legal entities by which the Separate Catholic Francophone educational community and the Public Francophone educational community are entitled to maintain and govern Francophone schools has been resolved, and that the Ministerial order #016/2000 has now been proclaimed and the School Act has been amended to ensure both minority language education rights, and the rights and privileges with respect to separate schools under the Constitution of Canada are protected, the Calgary Roman Catholic Separate School District has entered into a transfer agreement dated June 28, 2002 to transfer Ecole Sainte-Marguerite-Bourgeoys together with its related assets to this jurisdiction effective July 1, 2002.

During 2001-2002, educational, support and transportation services for l'Ecole Sainte-Marguerite-Bourgeoys were delivered, in accordance with a contract agreement, at cost to this jurisdiction and cost neutral to the Calgary Roman Catholic Separate School District.

THE GREATER SOUTHERN SEPARATE CATHOLIC FRANCOPHONE EDUCATION REGION NO. 4

Notes to the Financial Statements
August 31, 2002

4. CAPITAL ASSETS

	Cost	Accumulated Depreciations	Net Book Value 2002	Net Book Value 2001
	$	$	$	$
Building	5,188,757	0	5,188,757	0
Site development	552,654	0	552,654	0
Furniture & equipment	164,001	27,912	136,089	0
	5,905,412	27,912	5,877,500	0

A total of $5,872,276 has been added (net book value) to the capital assets due to the transfer of Ecole Sainte-Marguerite-Bourgeoys.

5. DEFERRED REVENUE

	2002	2001
	$	$
One Time Grant (Alb. Learning)	25,619	0
Technology Integration Funding	13,743	23,091
Alberta Initiative for School Improvement	62,771	0
BQRP Block Funding (Alb. Infrastructure)	117,232	48,499
	219,365	71,590

6. UNAMORTIZED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction, or qualifying assets transferred from other jurisdictions have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded.

The amount of unamortized capital allocations of $5,872,276 derives all from the transfer of École Sainte-Marguerite-Bourgeoys and its related assets to the jurisdiction from the Calgary Roman Catholic Separate School District.

7. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

	Balance Aug 31 01 $	Appropriated $	Used $	Balance Aug 31 02 $
Operating Reserves:				
Board and system admin.	0	1,694	0	1,694
School based	0	89,215	0	89,215
	0	90,909	0	90,909
Capital Reserves:				
Equipment	0	350,000	0	350,000
Total	0	440,909	0	440,909

8. COMMITMENTS

Leases and service contracts:

The school jurisdiction currently leases equipment and signed maintenance service maintenance contracts. The future minimum payments under these commitments are as follows:

	$
2003	[illegible]
2004	[illegible]
2005	[illegible]
2006	[illegible]
2007	[illegible]
	[illegible]

The school jurisdiction also has agreements for transportation services and [illegible] services which are at a fixed rate per unit factor, which are in effect until 2005.

9. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

10. COMPARATIVE FIGURES

Prior year figures have been reclassified where necessary to conform to Actual 2002 presentation.

11. PRIOR PERIOD ADJUSTEMENTS

Adjustments have been made to the prior year due to an over billing of $50,253 for transportation costs, an additional revenue of $25,314 for a rural transportation claim and a reclassification of $97,178 from deferred grants to revenue for an infrastructure grant, resulting in an increase in revenues of $122,492, a decrease in expenses of $50,253, an increase in assets of $25,314, a decrease in liabilities of $147,431 and an increase in surplus of revenues over expenses and net assets of $172,745.

School Jurisdiction Code: 0097

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

REVENUES		TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
							Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations										
(1) Instruction block		$2 349 887	$61 480	$2 288 407						
(2) Support block		$1 285 517			$182 826	$802 691			$300 000	
(3) Instruction & support block reallocations		$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)		$37 991	$0	$37 991						
(5) Student Health Initiative (SHI)		$0	$0	$0						$0
(6) Teacher Salary Enhancement (TSE)		$93 174	$0	$93 174					$0	$0
(7) Regional Assessment Services (4 boards only)		$0								$0
(8) Regional P.D. Consortium (6 boards only)		$0								$0
(9) Other Alberta Learning revenues		$261 650	$1 885	$208 315	$53 450	$0			$0	$0
(10) **Total Alberta Learning Revenue**		$4 028 218	$63 365	$2 625 887	$236 276	$802 691			$300 000	$0
Alberta Infrastructure										
(11) Expensed Block Mod. Block BQRP support		$9 968		$0	$9 968					
(12) Operations and Maintenance support		$124 427			$124 427					
(13) **Total Alberta Infrastructure Revenue**		$134 395		$0	$134 395					
(14) **Alberta Finance**		$0		$0	$0	$0			$0	
(15) **Other - Government of Alberta**		$4 793	$0	$4 793	$0	$0			$0	$0
(16) **Federal Government and/or First Nations**		$1 817	$0	$0	$0	$0			$1 817	$0
(17) **Other Alberta school authorities**		$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**		$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**		$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**		$0	$0	$0						
(21) **Transportation fees**		$0				$0				
(22) **Other sales and services**		$1 700	$0	$0	$0	$0			$1 700	$0
(23) **Investment income**		$20 165	$0		$20 165	$0			$0	$0
(24) **Gifts and donations**		$0	$0	$0	$0	$0				$0
(25) **Rentals of facilities**		$0	$0	$0	$0	$0			$0	$0
(26) **Net school generated funds**		$16 192		$16 192					$0	
(27) **Gains on disposal of capital assets**		$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**		$0		$0	$0	$0				
(29) **TOTAL REVENUES**	$4 207 280	$4 207 280	$63 365	$2 646 871	$390 836	$802 691			$303 517	$0
EXPENSES										
(30) **Certificated salaries**		$1 894 041	$63 123	$1 752 413				$78 505	$78 505	$0
(31) **Certificated benefits**		$216 505	$7 987	$202 183				$8 355	$8 355	$0
(32) **Uncertificated salaries and wages**		$357 391	$0	$194 215	$72 974	$6 583	$23 956	$59 663	$83 619	$0
(33) **Uncertificated benefits**		$61 136	$0	$42 856	$13 473	$506	$0	$4 301	$4 301	$0
(34) **SUB - TOTAL**		$2 529 073	$71 090	$2 191 667	$86 447	$7 089	$23 956	$148 824	$172 780	$0
(35) **Services, contracts & supplies**		$1 269 008	$2 735	$154 863	$162 426	$831 744	$6 886	$110 354	$117 240	$0
(36) **Cost recoveries & transfers (must balance to zero)**		$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**		$16 192		$16 192						
Capital and debt services										
Amortization of capital assets										
(38) Supported		$0	$0	$0	$0	$0	$0	$0	$0	$0
(39) Unsupported		$804	$0	$804	$0	$0	$0	$0	$0	$0
(40) Total Amortization		$804	$0	$804	$0	$0	$0	$0	$0	$0
Interest on capital debt										
(41) Supported		$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) Unsupported		$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges		$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets		$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES**	$3 815 077	$3 815 077	$73 825	$2 363 526	$248 873	$838 833	$30 842	$259 178	$290 020	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes		$392 203	($10 460)	$283 345	$141 963	($36 142)			$13 497	$0
TOTAL applicable number of students/children		550	29	521	550	521			550	
AVERAGE PROGRAM COSTS per applicable student/child		$6 937	$2 546	$4 537	$452	$1 610			$527	

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SCHEDULE B1 to the AFS

INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$1,356,370	$193,454	$27,550	$99,924	$41,006	$34,109	$0	$1,752,413
Certificated benefits	$153,156	$25,863	$2,365	$11,670	$5,740	$3,589	$0	$202,183
Uncertificated salaries and wages	$83,443	$89,277	$7,338	$0	$14,157	$0	$0	$194,215
Uncertificated benefits	$20,245	$20,575	$258	$0	$1,778	$0	$0	$42,856
SUB - TOTAL REMUNERATION	$1,613,214	$328,969	$37,511	$111,594	$62,681	$37,698	$0	$2,191,667
Services, contracts & supplies	$110,356	$11,700	$23,373	$9,391	$0	$43	$0	$154,863
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$16,192							$16,192
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$804	$0	$0	$0	$0	$0	$0	$804
Total Amortization	$804	$0	$0	$0	$0	$0	$0	$804
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$1,740,566	$340,669	$60,884	$120,985	$62,681	$37,741	$0	$2,363,526
FTE Certificated				2	1			
FTE Uncertificated				0	1			

SCHEDULE B2 to the AFS

INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$2,055,772	$337,480	$20,985	$0	$2,414,237	$1,765,766	$648,471
School Admin & Instruction Support Expenses						$340,669	($340,669)
System Instruction Support Expenses						$60,884	($60,884)
Total Basic Instruction	$2,055,772	$337,480	$20,985	$0	$2,414,237	$2,167,319	$246,918
Sub-Programs & Initiatives							
Severely Disabled	$47,246		$0		$47,246	$62,681	($15,435)
English as a Second Language	$32,490				$32,490	$19,920	$12,570
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0		$0		$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$94,390				$94,390		$94,390
Growth & Density	$0				$0		$0
Teacher Assistants Program	$14,244				$14,244	$23,598	($9,354)
Early Literacy Initiative (K-2)	$29,140				$29,140	$74,884	($45,744)
Learning Resources (LRC credit used)	$0		$0		$0	$0	$0
Supernet	$0				$0	$0	$0
Technology Integration	$9,348		$0		$9,348	$9,348	$0
French as a Second Language(all jurisdictions)	$5,776				$5,776	$5,776	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$232,634		$0		$232,634	$196,207	$36,427
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$2,288,407	$337,480	$20,985	$0	$2,646,871	$2,363,526	$283,345

School Jurisdiction Code: 0097

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$61,480	$2,288,407	$182,826	$802,691	$300,000	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to						
(1) *External Services*		$0				$0
From ECS component of instruction block						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$2,349,887*** = ***$46,998*** ***$0***						
From instruction block (Growth & Denisty component) to						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 0097

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$2,340,539
Support Block	- Operations & Maintenance	$182,826
	- Transportation	$802,691
SUBTOTAL		$3,326,055
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$124,427
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$4,793
Federal government/First Nations		$1,817
Other Alberta school authorities		$0
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$1,700
Interest on investments		$20,165
Rentals of facilities		$0
Gains on disposal of capital assets		$0
Amortization of capital allocations		$0
School generated funds (Schedule E)		$122,743
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$3,601,700**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**6.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$216,102
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	300,000	$300,000
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$300,000**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$290,020
PLUS: transfers to Restricted - Operating (Board/System Administration)	$1,694
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$291,714
Maximum Expense Limit for Board & System Administration (Step 3)	$300,000
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$8,286

School Jurisdiction Code: 0097

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$15,918
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$122,743	
Less: SGF - related cost recoveries (Note 2)	$122,223	
- capitalized at the District level	$0	
Net Total	$520	
Plus: Donations Received (Note 3)	$4,439	
Equals: Net Additions to SGF		$4,959
Net SGF Available for discretionary spending		$20,877
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$16,192
Unexpended SGF - Closing Balance August 31, 2002		$4,685

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance, cost of goods sold for school cafeteria/servery, staffing and supplies for a dinner, raffle prizes, supplies for a car wash, book fair purchases, meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 0097

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$5,542	$0	$67,432	$0	$0	$0	$0		$72,974
Uncertificated benefits	$377	$0	$13,096	$0	$0	$0	$0		$13,473
SUB - TOTAL REMUNERATION	$5,919	$0	$80,528	$0	$0	$0	$0		$86,447
Contracted Services	$562	$33,057	$28,063	$986	$0	$181	$9,969		$72,818
Supplies	$0	$0	$3,424		$613		$0		$4,037
Electricity						$52,798			$52,798
Natural Gas/Heating Fuel						$25,565			$25,565
Sewer and Water						$7,208			$7,208
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt									
Supported								$0	$0
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$6,481	$33,057	$112,015	$986	$613	$85,752	$9,969	$0	$248,873
FTE Uncertificated (Board/Contract)		0.0	3.0	0.0	0.0	0.0	0.0	0.0	3.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 0097

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Marc Renauc	1	$6,200	$0	$875	$0	$0	$7,075	$3,411
Board Members:								
Name Évelyne Drouir	1	$6,461	$0	$0	$0	$0	$6,461	$1,674
Name Denis Forest	1	$2,200	$0	$0	$0	$0	$2,200	$293
Name Odette Petterr	1	$4,370	$0	$0	$0	$0	$4,370	$812
Name Danielle Poirier-Hein	1	$3,850	$0	$0	$0	$0	$3,850	$696
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	**5**	**$23,081**	**$0**	**$875**	**$0**	**$0**	**$23,956**	**$6,886**
Superintendent Cécile Bonnar (2)	1	$111,000	$9,215	$0	$0	$0	$120,215	$15,495
Secretary/Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer Liette Desrochers (2)	0.5	$38,752	$2,631	$0	$0	$0	$41,383	$744
Certificated Salaries (1)	36	$1,783,041	$207,290	$0	$0	$0	$1,990,331	Not available
Uncertificated Salaries & Wages (1)	12.2	$294,684	$58,504	$0	$0	$0	$353,188	Not available
TOTALS		**$2,250,558**	**$277,640**	**$875**	**$0**	**$0**	**$2,529,073**	**$23,125**
				Sub-Total of Salaries and Benefits from Schedule A:			$2,529,073	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 0097

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code [illegible]

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

Greater St. Albert Catholic Regional Division No. 29
Name of School Jurisdiction

6 St. Vital Avenue
Mailing Address

Telephone (780) 459-7711 and Fax (780) 458-3213
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of Greater St. Albert Catholic Regional Division No. 29
(Name of School Jurisdiction)
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year
in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Mr. Dave Caron
Name

Signature

SUPERINTENDENT

Mr. Bill Hoppins
Name

W R Hoppins
Signature

SECRETARY TREASURER OR TREASURER

Mr. Al Summers
Name

Signature

November 14, 2002
Dated

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) [illegible]

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**Deloitte
& Touche**

Auditors' Report

To the Board of Trustees of
Greater St. Albert Catholic Regional Division No. 29

We have audited the statement of financial position of the Greater St. Albert Catholic Regional Division No. 29 as at August 31, 2002, and the statements of revenues and expenses, cash flow, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002, and the results of its operations, cash flows, changes in net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Deloitte & Touche LLP

Chartered Accountants

October 11, 2002

School Jurisdiction Code: 4077

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$3,597,277	$2,811,342
Accounts receivable (net after allowances)			
Province of Alberta		$1,356,989	$1,475,542
Federal Government and/or First Nations		$132,008	$156,685
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$271,347	$198,806
Prepaid expenses		$687,180	$1,181,244
Other current assets		$0	$0
Total current assets		$6,044,801	$5,823,619
School generated assets		$958,628	$852,470
Trust assets		$338,757	$494,580
Capital assets			
Land		$1,396,416	$1,396,416
Buildings	$58,219,841		
Less: accumulated amortization	($22,617,306)	$35,602,535	$37,093,814
Equipment	$13,395,416		
Less: accumulated amortization	($12,552,458)	$842,958	$1,184,936
Vehicles	$276,128		
Less: accumulated amortization	($245,079)	$31,049	$35,544
Total capital assets		$37,872,958	$39,710,710
TOTAL ASSETS		$45,215,144	$46,881,379
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$594,366	$643,716
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,434,525	$1,289,020
Deferred revenue		$1,979,624	$1,888,730
Deferred capital allocations		$0	$0
Current portion of all long term debt		$1,600,996	$1,690,624
Total current liabilities		$5,609,511	$5,512,090
School generated liabilities		$958,628	$852,470
Trust liabilities		$338,757	$494,580
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$16,488,066	$18,013,375
Less: Current portion of supported debt		($1,438,608)	($1,525,309)
Unsupported: Debentures and Capital Loans		$451,869	$552,489
Capital Leases		$133,817	$198,512
Mortgages		$0	$0
Less: Current portion of unsupported debt		($162,388)	($165,315)
Unamortized capital allocations		$16,854,352	$16,937,705
Total long term liabilities		$33,624,493	$35,358,507
TOTAL LIABILITIES		$39,234,004	$40,870,597
NET ASSETS			
Unrestricted net assets		$11,828	$327,047
Operating Reserves		$1,535,500	$686,148
Accumulated Operating Surplus (Deficit)		$1,547,328	$1,013,195
Investment in capital assets		$3,944,854	$4,008,629
Capital Reserves		$488,958	$988,958
Total Capital Funds		$4,433,812	$4,997,587
Total net assets		$5,981,140	$6,010,782
TOTAL LIABILITIES AND NET ASSETS		$45,215,144	$46,881,379

School Jurisdiction Code: 4077

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$42,062,331	$44,113,128	$42,564,652
Alberta Infrastructure	$2,512,750	$517,000	$595,107
Alberta Finance	$1,644,403	$1,724,059	$2,178,134
Other Government of Alberta	$3,180	$0	$0
Federal Government and/or First Nations	$221,018	$395,000	$396,655
Other Alberta school authorities	$27,423	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$801,296	$636,523	$732,388
Transportation fees	$255,565	$250,000	$249,854
Other sales and services	$551,642	$0	$345,784
Investment income	$110,259	$180,000	$165,037
Gifts and donations	$0	$0	$0
Rentals of facilities	$6,445	$0	$0
Net school generated funds	$275,276	$150,000	$235,086
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$1,608,662	$1,537,871	$1,564,677
Total Revenues	$50,080,250	$49,503,581	$49,027,374
EXPENSES			
Certificated salaries	$23,191,358	$23,841,575	$23,895,467
Certificated benefits	$2,764,499	$3,133,958	$2,671,741
Uncertificated salaries and wages	$6,690,614	$5,498,689	$5,975,162
Uncertificated benefits	$1,510,898	$1,270,230	$1,241,125
Services, contracts and supplies	$12,112,170	$11,671,942	$10,819,662
Net school generated funds	$275,276	$150,000	$235,086
Capital and debt services			
Amortization of capital assets			
Supported	$1,608,662	$1,537,871	$1,564,677
Unsupported	$538,384	$581,840	$496,611
Total Amortization of capital assets	$2,147,046	$2,119,711	$2,061,288
Interest on capital debt			
Supported	$1,644,404	$1,760,942	$1,834,495
Unsupported	$31,487	$0	$0
Total Interest on capital debt	$1,675,891	$1,760,942	$1,834,495
Other interest charges	$7,698	$15,500	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$50,375,450	$49,462,547	$48,734,026
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($295,200)	$41,034	$293,348
Block BQRP revenue used for capital purposes	$265,558	$0	$363,373
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($29,642)	$41,034	$656,721

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 4077

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($29,642)	$656,721
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,608,662)	($1,564,677)
Total amortization expense		$2,147,046	$2,061,288
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		$70,689	($180,147)
Prepaids and other current assets		$494,064	($680,711)
Payables and accrued liabilities		$96,155	($28,419)
Deferred revenue		$90,894	$413,694
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$1,260,544	$677,749
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($265,558)	($1,142,391)
Equipment		($35,429)	($27,178)
Vehicles		($8,307)	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($309,294)	($1,169,569)
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$779,018
Issue of long term debt		$0	$0
Repayment of long term debt		($1,690,624)	($1,758,276)
Add back: supported portion		$1,525,309	$1,598,303
Total sources (uses) from Financing activities		($165,315)	$619,045
Net sources (uses) of cash equivalents* during year		$785,935	$127,225
Cash Equivalents at the beginning of the year		$2,811,342	$2,684,117
Cash Equivalents at the end of the year	$3,597,277	$3,597,277	$2,811,342

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle. Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle.Equip) Reserves
Balance at August 31, 2001	$6,010,782	$4,008,629	$327,047	$1,675,106	$0	$988,958	$526,821	$0	$0	$159,327	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$6,010,782	$4,008,629	$327,047	$1,675,106	$0	$988,958	$526,821	$0	$0	$159,327	$0	$0	$0	$0	$0
Surplus(def) of revenue over expenses	($29,642)		($29,642)												
Block BQRP funded capital transactions		$265,558	($265,558)												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$43,736	($43,736)	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,147,046)	$2,147,046												
Amortization of capital allocations		$1,608,662	($1,608,662)												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$165,315	($165,315)	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($849,352)	$849,352	$759,960	$0	($33,367)	$0	$0	$24,300	$0	$98,459	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$500,000	($500,000)	$0	($500,000)	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$5,981,140	$3,944,854	$11,828	$2,024,458	$759,960	$488,958	$493,454	$0	$0	$183,627	$0	$98,459	$0	$0	$0

School Jurisdiction Code: 4077

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$0	$16,937,705
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,525,309
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,608,662
Balance at August 31, 2002		$0	$16,854,352

1. AUTHORITY AND PURPOSE

The Greater St. Albert Catholic Regional Division No. 29 was formed effective January 1, 1995, and is empowered to provide public Catholic education to its resident students under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002, through bylaws and policies approved by its Board of Trustees and pursuant to the provisions of the Alberta School Act. The Division was formed when the assets and liabilities of the Legal School District No. 1738, Thibault Roman Catholic Public School District No. 35 and St. Albert School District No. 3 were transferred to the Division on January 1, 1995. The three individual boards were dissolved at midnight on December 31, 1994, and the Board of the Greater St. Albert Catholic Regional Division No. 29 was established. On September 1, 1998, the Guibault Roman Catholic Separate School District No. 552 joined the Greater St. Albert Catholic Regional Division No. 29.

The jurisdiction receives block allocations for instruction and support under Regulation 72195. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

Revenue recognition

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment Funds, which are to be retained as net assets, are recorded, as direct increases in trust assets and liabilities.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations that are amortized to revenue on the same basis as the capital asset acquired by the grant.

2. ACCOUNTING POLICIES (continued)

Capital assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis at the following rates:

Building	10 to 40 years
Equipment	5 and 10 years
Vehicles	5 and 10 years

Amortization of capital assets commences in the year following acquisition. Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related assets.

School generated funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses, net of costs of generating the funds of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

Vacation pay

Vacation pay is recorded when earned.

Pension obligation

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the Greater St. Albert Catholic Regional Division No. 29 does not make pension contributions for certificated staff.

The Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this plan is equivalent to the annual contributions of $285,517 (2001 - $260,192) for the year ended August 31, 2002. At December 31, 2001, the Local Authorities Pension Plan reported a surplus of $634,960,000 (2000 - $883,823,000)

Financial instruments

The jurisdiction's financial instruments consist of cash, bankers' acceptance, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustee Act.

2. ACCOUNTING POLICIES (continued)

Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Employee future benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2001/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Statement of cash flow

The statement of cash flow has been prepared using the indirect method.

3. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of $5,000,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2002.

4. PREPAID EXPENSES

Included in prepaid expenses are payments for textbooks, general instructional supplies, and custodial supplies. At August 31, 2002, these payments amounted to $542,251 (2001 - $1,106,941).

5. TRUST ASSETS AND LIABILITIES

Trust assets and liabilities are accounts that the Division is not entitled to, but which they manage on behalf of others. Included in the trust accounts are the following items:

	2002	2001
Student Health Initiative Program	$ 154,152	$ 255,809
Retirement trust	-	124,759
Deferred salary leave plan	159,705	89,642
Frank Nigro	14,141	14,517
Scholarships	5,345	4,219
Joelle Cloutier	2,721	2,911
Father Primeau	2,693	2,635
Charitable donation	-	88
	$ 338,757	$ 494,580

6. CAPITAL ASSETS

	2002			2001
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	$ 1,396,416	$ -	$ 1,396,416	$ 1,396,416
Buildings	58,219,841	22,617,306	35,602,535	37,093,814
Equipment	13,395,416	12,552,458	842,958	1,184,936
Vehicles	276,128	245,079	31,049	35,544
	$ 73,287,801	$ 35,414,843	$ 37,872,958	$ 39,710,710

7. DEFERRED REVENUE RECOGNITION

	2002	2001
BQRP	$ 801,293	$ 218,633
Other	407,258	484,625
AISI	320,307	178,967
One time grant 1999	184,676	219,999
Transportation	172,360	195,255
One time funding 2002/03	93,730	-
Technology Integration Funding	-	301,774
Modernization	-	289,477
	$ 1,979,624	$ 1,888,730

8. LONG-TERM DEBT

	2002	2001
Debentures outstanding at August 31, 2002, have interest rates that vary between 5.6% and 12.0%. The terms of the debentures range from 10 to 25 years with payments of principal and interest made annually.	$ 16,939,935	$ 18,565,864
Less current portion	1,530,477	1,625,928
	$ 15,409,458	$ 16,939,936

Principal repayments required in each of the next five fiscal years are as follows:

	Supported	Unsupported	Total
2003	$ 1,438,608	$ 91,869	$ 1,530,477
2004	1,354,695	82,000	1,436,695
2005	1,302,468	82,000	1,384,468
2006	1,208,934	82,000	1,290,934
2007	1,184,467	76,000	1,260,467

9. OBLIGATION UNDER CAPITAL LEASE

	2002	2001
Equipment lease at 9%, blended monthly payments of $6,469, due June 24, 2004	$ 133,817	$ 198,512
Less current portion	70,519	64,696
	$ 63,298	$ 133,816

9. OBLIGATION UNDER CAPITAL LEASE (continued)

Minimum lease payments are as follows:

2003	$ 79,366
2004	66,139
	145,505
Less imputed interest	11,688
	$ 133,817

Computer equipment with a net book value of approximately $165,000 (2001 - $216,000) has been pledged as collateral on the obligation under capital lease.

10. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations relate to grants received from Alberta Learning for the acquisition of capital assets or the repayment of debt originally incurred for the purpose of acquiring capital assets. When the capital asset is complete, the applicable unamortized capital allocation amount is amortized as revenue over the same period of time that the capital asset is amortized to expense.

11. SCHOOL GENERATED FUNDS

	2002	2001
Balance, beginning of year	$ 852,470	$ 865,932
Source of School Generated Funds (SGF)		
SGF for the year	1,808,704	2,709,702
Less: Costs of generating SGF	(1,506,723)	(2,550,286)
Donations received	79,453	62,208
Net SGF available for the year	381,434	221,624
Application of net SGF	1,233,904	1,087,556
Less: Net SGF expended for the year	(275,276)	(235,086)
Balance, end of the year	$ 958,628	$ 852,470

12. RESTRICTED SURPLUS

	2002	2001
Operating		
School based	$ 759,960	$ -
Operations and maintenance	493,454	526,821
Board and system administration	183,627	159,327
Transportation	98,459	-
	1,535,500	686,148
Capital		
Equipment	488,958	988,958
	$2,024,458	$ 1,675,106

Restricted operating surpluses represent funds allocated for future operating expenditures in the specific programs. Restricted capital represents funds allocated for future capital expenditures. The funds are established and expended in accordance with terms and conditions established by the Board of Trustees.

13. RELATED PARTY TRANSACTIONS

The Division has received the following allocations from the province of Alberta:

	2002	2001
Alberta Learning	$ 38,879,279	$ 42,564,652
Alberta Infrastructure	2,342,614	595,107
Alberta Finance	1,817,719	2,178,134
Other Government of Alberta	3,065,797	-
	$ 46,105,409	$ 45,337,893

Accounts receivable includes $1,356,989 (2001 - $1,475,542) from the province of Alberta.

14. COMMITMENTS

The Division has the following minimum commitments under equipment leases and supply contracts over the next five years:

2003	$ 392,300
2004	381,716
2005	52,594
2006	14,840
2007	6,737

In addition to the above, the Division has entered into an agreement for the purchase of electricity at a flat-fixed rate of 8.43 cents per kilowatt-hour. The agreement expires December 31, 2005.

15. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction management and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

16. COMPARATIVES FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation. The prior year figures are taken from financial statements reported on by another firm of chartered accountants.

School Jurisdiction Code: 4077

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

REVENUES		TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration: Board Governance	System Admintration	Total Board & System Admin.	External Services
Alberta Learning allocations										
(1) Instruction block		$35,193,282	$2,306,767	$32,886,515						
(2) Support block		$5,755,202			$2,451,111	$1,681,061			$1,623,030	
(3) Instruction & support block reallocations		$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)		$756,293	$0	$756,293						
(5) Student Health Initiative (SHI)		$643,619	$0	$622,522						$21,097
(6) Teacher Salary Enhancement (TSE)		$1,068,321	$44,122	$1,015,011					$9,188	$0
(7) Regional Assessment Services (4 boards only)		$0								$0
(8) Regional P.D. Consortium (6 boards only)		$0								$0
(9) Other Alberta Learning revenues		($1,354,386)	($94,430)	($1,259,956)	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**		$42,062,331	$2,256,459	$34,020,385	$2,451,111	$1,681,061			$1,632,218	$21,097
Alberta Infrastructure										
(11) Expensed Block Mod, Block BQRP support		$567,524		$0	$567,524					
(12) Operations and Maintenance support		$1,945,226			$1,945,226					
(13) **Total Alberta Infrastructure Revenue**		$2,512,750		$0	$2,512,750					
(14) **Alberta Finance**		$1,644,403		$0	$1,644,403	$0			$0	
(15) **Other - Government of Alberta**		$3,180	$0	$0	$3,180	$0			$0	$0
(16) **Federal Government and/or First Nations**		$221,018	$0	$197,942	$16,308	$0			$6,768	$0
(17) **Other Alberta school authorities**		$27,423	$0	$27,423	$0	$0			$0	$0
(18) **Out of province local authorities**		$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**		$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**		$801,296	$0	$801,296						
(21) **Transportation fees**		$255,565				$255,565				
(22) **Other sales and services**		$551,642	$0	$15,474	$148,747	$0			$42,910	$344,511
(23) **Investment income**		$110,259	$0	$2,310	$2,133	$0			$105,816	$0
(24) **Gifts and donations**		$0	$0	$0	$0	$0				$0
(25) **Rentals of facilities**		$6,445	$0	$5,465	$800	$0			$180	$0
(26) **Net school generated funds**		$275,276		$275,276					$0	
(27) **Gains on disposal of capital assets**		$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**		$1,608,662		$0	$1,608,662	$0				
(29) **TOTAL REVENUES**	$50,080,250	$50,080,250	$2,256,459	$35,345,571	$8,388,094	$1,936,626			$1,787,892	$365,608
EXPENSES										
(30) **Certificated salaries**		$23,191,358	$955,945	$22,037,339				$198,074	$198,074	$0
(31) **Certificated benefits**		$2,764,499	$124,559	$2,621,119				$18,821	$18,821	$0
(32) **Uncertificated salaries and wages**		$6,690,614	$727,608	$4,741,289	$494,553	$90,333	$57,383	$579,448	$636,831	$0
(33) **Uncertificated benefits**		$1,510,898	$134,262	$1,100,186	$98,860	$12,202	$24,786	$140,602	$165,388	$0
(34) **SUB - TOTAL**		$34,157,369	$1,942,374	$30,499,933	$593,413	$102,535	$82,169	$936,945	$1,019,114	$0
(35) **Services, contracts & supplies**		$12,112,170	$155,271	$4,848,409	$4,366,300	$1,722,878	$207,745	$445,881	$653,626	$365,686
(36) **Cost recoveries & transfers (must balance to zero)**		$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**		$275,276		$275,276						
Capital and debt services										
Amortization of capital assets										
(38) Supported		$1,608,662	$0	$39,630	$1,569,032	$0	$0	$0	$0	$0
(39) Unsupported		$538,384	$0	$295,282	$182,876	$0	$0	$60,226	$60,226	$0
(40) Total Amortization		$2,147,046	$0	$334,912	$1,751,908	$0	$0	$60,226	$60,226	$0
Interest on capital debt										
(41) Supported		$1,644,404	$0	$0	$1,644,404	$0	$0	$0	$0	$0
(42) Unsupported		$31,487	$0	$0	$31,487	$0	$0	$0	$0	$0
(43) Other interest charges		$7,698	$0	$0	$0	$0	$0	$7,698	$7,698	$0
(44) Losses on disposal of capital assets		$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES**	$50,375,450	$50,375,450	$2,097,645	$35,958,530	$8,387,512	$1,825,413	$289,914	$1,450,750	$1,740,664	$365,686
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes		($295,200)	$158,814	($612,959)	$582	$111,213			$47,228	($78)
TOTAL applicable number of students/children		7,351	303	7,199	7,351	2,601			7,351	
AVERAGE PROGRAM COSTS per applicable student/child		$6,853	$6,923	$4,995	$1,141	$702			$237	

School Jurisdiction Code: 4077

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$17,833,049	$2,781,118	$174,842	$644,125	$244,006	$360,199	$0	$22,037,339
Certificated benefits	$2,158,887	$298,531	$16,802	$77,066	$29,202	$40,631	$0	$2,621,119
Uncertificated salaries and wages	$218,277	$1,674,953	$31,336	$620,766	$2,120,002	$43,455	$32,500	$4,741,289
Uncertificated benefits	$87,564	$375,623	$6,728	$140,187	$478,737	$8,277	$3,070	$1,100,186
SUB - TOTAL REMUNERATION	$20,297,777	$5,130,225	$229,708	$1,482,144	$2,871,947	$452,562	$35,570	$30,499,933
Services, contracts & supplies	$3,747,158	$0	$23,236	$63,768	$123,564	$303,731	$586,952	$4,848,409
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$275,276							$275,276
Amortization of capital assets								
Supported	$39,630	$0	$0	$0	$0	$0	$0	$39,630
Unsupported	$295,282	$0	$0	$0	$0	$0	$0	$295,282
Total Amortization	$334,912	$0	$0	$0	$0	$0	$0	$334,912
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$24,655,123	$5,130,225	$252,944	$1,545,912	$2,995,511	$756,293	$622,522	$35,958,530
FTE Certificated				12	5			
FTE Uncertificated				31	106			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$30,613,061	$1,133,870	$523,890	$0	$32,270,821	$25,862,984	$6,407,837
School Admin & Instruction Support Expenses						$5,130,225	($5,130,225)
System Instruction Support Expenses						$252,944	($252,944)
Total Basic Instruction	$30,613,061	$1,133,870	$523,890	$0	$32,270,821	$31,246,153	$1,024,668
Sub-Programs & Initiatives							
Severely Disabled	$1,312,935		$0		$1,312,935	$2,995,511	($1,682,576)
English as a Second Language	$31,046				$31,046	$20,656	$10,390
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0		$0		$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,438				$1,438		$1,438
Growth & Density	$4,940				$4,940		$4,940
Teacher Assistants Program	$141,443				$141,443	$141,443	$0
Early Literacy Initiative (K-2)	$273,438				$273,438	$273,438	$0
Learning Resources (LRC credit used)	$25,941		$801,296		$827,237	$801,296	$25,941
Supernet	$0				$0	$0	$0
Technology Integration	$301,774		$0		$301,774	$301,744	$30
French as a Second Language(all jurisdictions)	$176,408				$176,408	$176,408	$0
Home Education	$4,091		$0		$4,091	[illegible]	$2,210
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,273,454		$801,296		$3,074,750	[illegible]	($1,637,627)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$32,886,515	$1,133,870	$1,325,186	$0	$35,345,571	$35,958,530	($612,959)

School Jurisdiction Code: 4077

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$2,306,767	$32,886,515	$2,451,111	$1,681,061	$1,623,030	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$35,193,282*** = ***$703,866*** ***$0***						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 4077

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$34,891,508
Support Block	- Operations & Maintenance	$2,451,111
	- Transportation	$1,681,061
SUBTOTAL		$39,023,680
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$1,945,226
Other Alberta Learning revenues (Excluding One-Time Grant)		$7,000
Other - Government of Alberta (Excluding Alberta Finance)		$3,180
Federal government/First Nations		$221,018
Other Alberta school authorities		$27,423
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$551,642
Interest on investments		$110,259
Rentals of facilities		$6,445
Gains on disposal of capital assets		$0
Amortization of capital allocations		$1,608,662
School generated funds (Schedule E)		$1,808,704
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$45,313,239**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,812,530
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,812,530**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,740,664
PLUS: transfers to Restricted - Operating (Board/System Administration)	$24,300
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,764,964
Maximum Expense Limit for Board & System Administration (Step 3)	$1,812,530
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$47,566

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$852,470
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,808,704	
Less: SGF - related cost recoveries (Note 2)	$1,506,723	
- capitalized at the District level	$0	
Net Total	$301,980	
Plus: Donations Received (Note 3)	$79,454	
Equals: Net Additions to SGF		$381,434
Net SGF Available for discretionary spending		$1,233,904
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$275,276
Unexpended SGF - Closing Balance August 31, 2002		$958,628

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4077

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$494,553	$0	$0	$0	$0	$0	$0		$494,553
Uncertificated benefits	$98,860	$0	$0	$0	$0	$0	$0		$98,860
SUB - TOTAL REMUNERATION	$593,413	$0	$0	$0	$0	$0	$0		$593,413
Contracted Services	$64,300	$28,539	$1,275,971	$333,228	$34,098	$0	$0		$1,736,136
Supplies	$316,074	$489,785	$85,742		$121,633		$567,523		$1,580,757
Electricity						$656,020			$656,020
Natural Gas/Heating Fuel						$341,602			$341,602
Sewer and Water						$51,785			$51,785
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$1,569,032	$1,569,032
Unsupported	$175,159	$0	$7,717	$0	$0	$0	$0	$0	$182,876
Total Amortization	$175,159	$0	$7,717	$0	$0	$0	$0	$1,569,032	$1,751,908
Interest on capital debt									
Supported								$1,644,404	$1,644,404
Unsupported								$31,487	$31,487
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$1,148,946	$518,324	$1,369,430	$333,228	$155,731	$1,049,407	$567,523	$3,244,923	$8,387,512
FTE Uncertificated (Board/Contract)	7.0	0.0	14.0	0.0	0.0	0.0	0.0	0.0	21.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 4077

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:									
Chairman									
Name Gordon Bodde		1	$17,477	$4,017	$0	$0	$0	$21,494	$2,283
Board Members:									
Name Mr. Dave Caro		1	$14,472	$4,076	$0	$0	$0	$18,548	$1,819
Name Mrs. Jacquie Hanse		0.83	$13,470	$3,438	$0	$0	$0	$16,908	$2,983
Name Mrs. Cathy Proul		1	$13,638	$3,541	$0	$0	$0	$17,179	$2,674
Name Mr. Neill Fitzpatric		1	$11,720	$4,055	$0	$0	$0	$15,775	$1,927
Name Mr. Lou Duigo		0.83	$13,858	$1,620	$0	$0	$0	$15,478	$2,149
Name Ms. Leah Hog		1	$12,199	$3,899	$0	$0	$0	$16,098	$1,314
Name Mrs. Jody Hun		0.17	$1,836	$575	$0	$0	$0	$2,411	$38
Name Mrs. Jan Mora		0.17	$956	$0	$0	$0	$0	$956	$306
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		**7**	**$99,626**	**$25,221**	**$0**	**$0**	**$0**	**$124,847**	**$15,493**
Superintendent Mr. Bill Hoppins	(2)	1	$111,600	$11,113	$0	$0	$0	$122,713	$9,260
Secretary/Treasurer Mr. Al Summers	(2)	1	$94,524	$13,399	$0	$0	$0	$107,923	$10,629
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	395.189	$23,083,358	$2,753,386	$16,500	$0	$0	$25,853,244	$0
Uncertificated Salaries & Wages	(1)	237	$6,541,708	$1,472,278	$14,400	$0	$0	$8,028,386	$0
TOTALS			**$29,930,817**	**$4,275,397**	**$30,900**	**$0**	**$0**	**$34,237,114**	**$35,382**
					Sub-Total of Salaries and Benefits from Schedule A:			$34,157,369	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 4077

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code [illegible]

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

High Prairie School Division #48
Name of School Jurisdiction

Box 870, High Prairie, Alberta T0G 1E0
Mailing Address

780-523-3337 (voice) 780-523-4639 (fax)
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of High Prairie School Division #48
(Name of School Jurisdiction)
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Mr. Marco Gervais
Name
Signature

SUPERINTENDENT
Mr. Kenneth Riegel
Name
Signature

SECRETARY TREASURER OR TREASURER
Mr. Paul Burrows
Name
Signature

November 22, 2002
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch.
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7732 FAX: (780) 422-6996

School Jurisdiction Code: 1220

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Deloitte
& Touche

Auditor's Report

To the Board of Trustees
High Prairie School Division No. 48

We have audited the statement of financial position of High Prairie School Division No. 48 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the School Division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Chartered Accountants

October 28, 2002

School Jurisdiction Code: 1220

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$11,375,513	$11,580,677
Accounts receivable (net after allowances)			
Province of Alberta		$452,002	$445,889
Federal Government and/or First Nations		$229,117	$119,424
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$194,196	$122,467
Prepaid expenses		$257,410	$331,058
Other current assets		$0	$0
Total current assets		$12,508,238	$12,599,515
School generated assets		$528,734	$551,036
Trust assets		$495,369	$432,240
Capital assets			
Land		$0	$0
Buildings	$30,418,370		
Less: accumulated amortization	($12,964,766)	$17,453,604	$11,206,015
Equipment	$0		
Less: accumulated amortization	$0	$0	$0
Vehicles	$5,583,359		
Less: accumulated amortization	($2,435,384)	$3,147,975	$3,114,365
Total capital assets		$20,601,579	$14,320,380
TOTAL ASSETS		$34,133,920	$27,903,171
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$261,138	$304,791
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,705,059	$1,308,436
Deferred revenue		$1,223,618	$1,041,452
Deferred capital allocations		$3,199,038	$5,604,829
Current portion of all long term debt		$635,903	$633,503
Total current liabilities		$8,024,756	$8,893,011
School generated liabilities		$528,734	$551,036
Trust liabilities		$495,369	$432,240
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$3,480,224	$4,087,732
Less: Current portion of supported debt		($607,507)	($607,507)
Unsupported: Debentures and Capital Loans		$18,000	$24,000
Capital Leases		$0	$0
Mortgages		$113,993	$133,990
Less: Current portion of unsupported debt		($28,396)	($25,996)
Unamortized capital allocations		$13,636,050	$6,842,221
Total long term liabilities		$17,636,467	$11,437,716
TOTAL LIABILITIES		$25,661,223	$20,330,727
NET ASSETS			
Unrestricted net assets		$0	$0
Operating Reserves		$3,250,961	$2,855,799
Accumulated Operating Surplus (Deficit)		$3,250,961	$2,855,799
Investment in capital assets		$3,471,318	$3,434,748
Capital Reserves		$1,750,418	$1,281,897
Total Capital Funds		$5,221,736	$4,716,645
Total net assets		$8,472,697	$7,572,444
TOTAL LIABILITIES AND NET ASSETS		$34,133,920	$27,903,171

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$24,799,886	$25,359,370	$24,492,605
Alberta Infrastructure	$1,412,052	$295,344	$457,219
Alberta Finance	$419,779	$461,799	$623,510
Other Government of Alberta	$280,468	$0	$110,287
Federal Government and/or First Nations	$1,570,688	$1,567,311	$1,605,751
Other Alberta school authorities	$226,716	$500	$216,764
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$2,556	$1,715	$2,787
Instruction resource fees	$227,367	$198,620	$247,450
Transportation fees	$147,132	$136,000	$134,485
Other sales and services	$189,645	$67,971	$186,213
Investment income	$167,338	$150,000	$231,406
Gifts and donations	$0	$0	$0
Rentals of facilities	$6,344	$19,413	$7,143
Net school generated funds	$303,544	$605,777	$180,470
Gains on disposal of capital assets	$11,200	$0	$23,348
Amortization of capital allocations	$594,618	$599,896	$626,283
Total Revenues	$30,359,333	$29,463,716	$29,145,721
EXPENSES			
Certificated salaries	$13,582,355	$13,986,162	$12,636,008
Certificated benefits	$1,484,123	$1,507,958	$1,423,621
Uncertificated salaries and wages	$5,662,635	$5,104,222	$4,910,323
Uncertificated benefits	$999,385	$862,631	$835,058
Services, contracts and supplies	$5,873,692	$6,051,702	$5,591,864
Net school generated funds	$303,544	$605,777	$180,470
Capital and debt services			
Amortization of capital assets			
Supported	$594,618	$599,896	$626,283
Unsupported	$520,904	$513,839	$474,324
Total Amortization of capital assets	$1,115,522	$1,113,735	$1,100,607
Interest on capital debt			
Supported	$419,629	$465,399	$507,873
Unsupported	$18,195	$0	$0
Total Interest on capital debt	$437,824	$465,399	$507,873
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$11,296
Total Expenses	$29,459,080	$29,697,586	$27,197,120
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$900,253	($233,870)	$1,948,601
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$900,253	($233,870)	$1,948,601

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 1220

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$900,253	$1,948,601
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($594,618)	($626,283)
Total amortization expense		$1,115,522	$1,100,607
Gains on disposal of capital assets		($11,200)	($23,348)
Losses on sale of capital assets		$0	$11,296
Changes in accrued accounts:			
Accounts receivable		($187,535)	$124,895
Prepaids and other current assets		$73,648	($2,399)
Payables and accrued liabilities		$1,352,970	$576,489
Deferred revenue		$182,166	$627,559
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	($432,240)
Total sources (uses) of cash from Operations		$2,831,206	$3,305,177
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($6,865,243)	($1,025,894)
Equipment		$0	$0
Vehicles		($531,478)	($716,586)
Proceeds from disposal of capital assets		$11,200	$23,349
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($7,385,521)	($1,719,131)
C. FINANCING ACTIVITIES			
Capital allocations received		$4,459,452	$5,870,906
Issue of long term debt		$0	$0
Repayment of long term debt		($633,505)	($686,134)
Add back: supported portion		$523,204	$533,204
Total sources (uses) from Financing activities		$4,349,151	$5,717,976
Net sources (uses) of cash equivalents* during year		($205,164)	$7,304,022
Cash Equivalents at the beginning of the year		$11,580,677	$4,276,655
Cash Equivalents at the end of the year	$11,375,513	$11,375,513	$11,580,677

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$7,572,444	$3,434,748	$0	$4,137,696	$2,315,589	$223,065	$293,729	$0	$83,695	$215,946	$103,711	$30,535	$871,426	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$7,572,444	$3,434,748	$0	$4,137,696	$2,315,589	$223,065	$293,729	$0	$83,695	$215,946	$103,711	$30,535	$871,426	$0	$0
Surplus(def) of revenue over expenses	$900,253		$900,253												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$531,478		($531,478)	$0	$0	$0		$0	$0	$0	$0	($531,478)	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,115,522)	$1,115,522												
Amortization of capital allocations		$594,618	($594,618)												
Disposal of unsupported capital assets		$0	($11,200)	$11,200		$0			$0		$0		$11,200		$0
Disposal of supported capital assets	$0		$0	$0				$0							
Debt principal payments (unsupported)		$25,996	($25,996)	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($395,162)	$395,162	$272,751	$0	$0	$0	$0	$122,411	$0	$0	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($988,799)	$988,799	$0	$7,900	$0	$0	$170,485	$0	$6,583	$0	$803,831	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$8,472,697	$3,471,318	$0	$5,001,379	$2,588,340	$230,965	$293,729	$0	$254,180	$338,357	$110,294	$30,535	$1,154,979	$0	$0

School Jurisdiction Code: 1220

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$5,604,829	$6,842,221
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$4,306,597	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$152,855	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$523,204
Expended capital allocations - current year		($6,865,243)	$6,865,243
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$594,618
Balance at August 31, 2002		$3,199,038	$13,636,050

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1980.

The School Division receives block allocations for instruction, support, and capital purposes under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue recognition

Revenue is recognized as follows:

i) Instruction and support allocations are recognized in the year to which they relate.

ii) Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

iii) Capital allocations from the Province or other agencies are recorded as deferred capital contributions. Once spent, they are amortized to revenue on the same basis as the capital asset acquired by the grant.

iv) Unrestricted donations are recognized as revenue when received or receivable. Donations in kind are recorded at fair market value when reasonably determinable.

v) Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty of determining the fair value of the services and due to the fact that such assistance is generally not purchased, contributed services are not recognized in the financial statements.

Inventories

Inventories are recorded at the lesser of cost and net realizable value.

2. ACCOUNTING POLICIES (continued)

Prepaids

Certain expenditures incurred and paid before the close of the school year are for specific school related items that will be consumed subsequent to year-end and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

School generated funds

School generated funds (SGF) are generated from school-based activities and are included as assets, liabilities, revenues and expenses of the School Division because the accountability and control/ownership of these funds rests with School Division officials or their appointee(s).

Capital assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	2.5% to 10%
Vehicles	10% to 17%

Vacation pay

Vacation pay is accrued in the period in which the employee earns the benefit.

Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The School Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $90,935 (2001 - $84,422) for the year ended August 31, 2002.

At December 31, 2001, the Local Authorities Pension Plan reported a surplus of $634,960,000 (2001 - $883,823,000).

Employee future benefits

The School Division accounted for the future cost of employee benefits commencing in the 2000-01 school year using the retroactive approach. There is no financial impact on the School Division at this time.

2. ACCOUNTING POLICIES (continued)

Net investment in capital assets

Net investment in capital assets consists of an accumulation of amounts based on the following principles:

i) an amount equal to the capital assets funded from capital reserves and government grants;

ii) an amount equal to the principal repayments on long-term debt added to the equity in capital assets account in the year of repayment;

iii) an amount equal to the net book value of capital assets disposals deleted from the equity in capital assets account in the year of disposal;

iv) an amount equal to the depreciation on capital assets charged to the equity in capital assets account annually.

Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Financial instruments

The School Division's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the School Division is not exposed to significant interest, currency, or credit risks arising from these financial instruments. Unless otherwise noted, the fair value of these instruments approximates their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

Statement of cash flow

The statement of cash flow has been prepared using the indirect method.

3. CASH HELD IN TRUST

Cash is held in trust on behalf of the High Prairie Student Health Initiative Partnership. The High Prairie Student Health Initiative Partnership was created so that school-aged children in High Prairie, in particular those with special needs, have access to culturally-responsive health and related support services that they need to participate in their school programs and attain their potential. The School Division was appointed banker for the partnership and is responsible for distributing the cash in accordance with the wishes of the partnership.

4. ACCOUNTS RECEIVABLE

	2002	2001
Provincial government	$ 321,943	$ 231,525
Federal government	229,117	119,424
Other	194,196	122,467
	$ 745,256	$ 473,416

5. SUPPORTED DEBENTURES RECEIVABLE

Supported debentures receivable consist of amounts receivable from the Province of Alberta for debenture repayments for items previously expensed

6. CAPITAL ASSETS

	2002			2001
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Buildings	$ 22,622,326	$ 12,964,766	$ 9,657,560	$ 10,278,724
Vehicles	5,583,359	2,435,384	3,147,975	3,114,365
Construction in progress	7,796,044	-	7,796,044	927,291
	$ 36,001,729	$ 15,400,150	$ 20,601,579	$ 14,320,380

Construction in progress relates to two schools with expected completion at various dates by 2003

7. DEFERRED REVENUE

	2002	2001
Provincial government		
Modernization block funding	$ 420,205	$ 536,691
One-time grant	283,374	213,144
Technology Integration funding	-	140,481
Building Quality Restoration Program	438,493	130,988
Other	81,546	20,148
	$ 1,223,618	$ 1,041,452

In 1999, Alberta Learning announced a one-time grant as a major investment in education. The jurisdiction's share of this one-time funding was $991,250. There is $170,057 in funds remaining at year-end.

7. DEFERRED REVENUE (continued)

In the spring of 2002, Alberta Learning announced and provided one-time funding equal to approximately 3% of an identified list of grants provided to the school jurisdiction in 2001-02 to support initiatives related to the 2002-03 school year. This one-time funding in the amount of $113,317 has been deferred to the 2002-03 school year to match the year of expenditure.

Included in other deferred revenue is $14,000 in funding from the Alberta Teachers Association for teacher professional development in 2003 and $67,546 received for the AISI initiative deferred to the 2003 fiscal year.

8. DEFERRED CAPITAL CONTRIBUTIONS AND UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS

	2002			2001
	Deferred Capital Allocation	Unamortized Capital Allocated	Total	Total
Balance, beginning of year	$ 5,604,829	$ 6,842,221	$ 12,447,050	$ 6,669,223
Add:				
Capital contribution received	4,459,452	-	4,459,452	5,870,906
Supported long-term debt principal repayment	-	607,509	607,509	662,281
Expended capital allocations	(6,865,243)	6,865,243	-	-
Subtract:				
Amortization	-	(594,618)	(594,618)	(626,283)
BQRP debentures adjusted	-	(84,305)	(84,305)	(129,077)
Balance, end of year	$ 3,199,038	$ 13,636,050	$ 16,835,088	$ 12,447,050

9. LONG-TERM DEBT

In prior years, the School Division has issued the debentures to finance construction of buildings with a carrying value of $11,206,015 (2001 - $11,206,015).

	2002	2001
Debentures	$ 3,498,224	$ 4,111,732
Mortgage	113,993	133,990
Due within one year	(635,903)	(633,503)
	$ 2,976,314	$ 3,612,219

Debentures mature at various dates through November 15, 2013, bearing rates of interest from 6.875% to 12%. All debentures are supported as to principal and interest except for two debentures totalling $24,000 (2001 - $30,000).

9. LONG-TERM DEBT (continued)

The mortgages mature on March 15 and November 15, 2006, and they bear interest at 12% with annual principal and interest payments of $36,076.

Principal repayments required in each of the next five fiscal years are as follows

	Principal	Interest	Total
2003	$ 635,903	$ 412,385	$ 1,048,288
2004	587,099	343,004	930,103
2005	514,202	277,569	791,771
2006	501,628	217,573	719,201
2007	471,120	158,678	629,798
Thereafter	902,265	201,767	1,104,032
	$ 3,612,217	$ 1,610,976	$ 5,223,193

10. COMMITMENTS

Payments under operating equipment leases in each of the next four years are as follows

2003	$ 83,178
2004	83,178
2005	77,734
2006	77,734

11. RESERVES

Reserves created by authorization of the Board of Trustees represent funds allocated for future capital expenditures and future operating expenses. The reserves are established and expended in accordance with terms and conditions established by the Board.

	Balance at beginning of year	Appropriated during the year	Utilized during the year	Balance at end of year
Operating	$ 2,855,799	$ 395,162	$ -	$ 3,250,961
Capital				
Land	34,752	-	-	34,752
Building	102,683	23,036	-	125,719
Equipment	259,106	7,900	-	267,006
Vehicles	873,303	969,063	(531,478)	1,310,888
	1,269,844	999,999	(531,478)	1,738,365
	$ 4,125,643	$ 1,395,161	$ (531,478)	$ 4,989,326

11. RESERVES (continued)

The operating reserve balance is comprised of the following:

	2002	2001
Specific school surplus (deficit)		
C.J. Schurter	$ 225,432	$ 372,286
Prairie River	343,299	197,468
Kinuso	328,625	266,077
Roland Michener	164,806	164,802
Lakeside	373,569	254,639
E.W. Pratt	(104,106)	40,006
H.P. Elementary	68,960	130,280
Joussard	80,144	67,421
Routhier	100,420	191,860
E.G. Wahlstrom	140,778	154,371
Joint fund	14,397	3,343
Prairie View Outreach	10,246	21,243
G.P. Vanier	102,753	(75,987)
	1,849,323	1,787,809
Administration	338,357	215,946
Maintenance	293,729	293,729
Transportation	30,535	30,535
General instruction	739,017	527,780
	$ 3,250,961	$ 2,855,799

12. ALLOCATIONS FROM THE PROVINCE OF ALBERTA

Allocations from the Province of Alberta are summarized as follows:

	2002		
	Budget (Note 17)	Actual	2001
Operating allocations:			
Department of Education			
Instruction block	$ 18,434,393	$ 18,194,378	$ 17,768,958
Support block	6,019,706	5,185,774	5,885,100
Alberta Initiative for School Improvement	453,871	392,474	439,494
Student Health Initiative	451,400	365,664	174,575
Teacher Salary Enhancement	-	562,385	-
Other Province of Alberta	-	43,087	107,871
	$ 25,359,370	$ 24,743,762	$ 24,375,998

13. PROGRAM EXPENSES

	2002		
	Budget (Note 17)	Actual	2001
Instruction	$ 21,326,313	$ 20,419,379	$ 18,481,317
Operation and maintenance of school	3,816,443	3,996,051	4,134,851
Student transportation	2,850,701	2,909,323	2,673,233
Board/system administration	1,237,470	1,204,464	1,086,915
Early childhood services	466,659	841,125	760,069
External services	-	88,738	60,735
	$ 29,697,586	$ 29,459,080	$ 27,197,120

14. SCHOOL GENERATED FUNDS

	2002	2001
Balance, beginning of year	$ 551,036	$ 472,251
Source of SGF for the year		
SGF for the year	777,397	811,432
Minus: costs of generating SGF	(496,155)	(552,177)
Net SGF available for the year	281,242	259,255
Application of net SGF	832,278	731,506
Minus: net SGF expended for the year	(303,544)	(180,470)
Balance, end of year	$ 528,734	$ 551,036

15. EXTERNAL SERVICES

Included in the statement of revenues and expenses are the following amounts:

	2002	2001
Revenues		
Contracted services	$ 120,895	$ 144,807
Bus rental - fire fighting	291,708	70,727
	412,603	215,534
Expenses		
Services, contracts, and supplies	45,638	37,158
Salaries, wages, and benefits	88,738	23,577
	134,376	60,735
	$ 278,227	$ 154,799

The excess of revenues over expenses has been transferred to the vehicle capital reserve.

16. DISCLOSURE OF SALARIES AND BENEFITS

	2002				2001
	No.	Salaries and Wages	Benefits and Allowances	Total	Total
Chairman of the Board	1	$ 8,010	$ 827	$ 8,837	$ 9,387
Other board members	6	42,985	16,914	59,899	52,628
Superintendent	1	111,935	8,909	120,844	112,713
Secretary Treasurer	1	48,307	6,156	54,463	107,504
Secretary	1	46,306	8,666	54,972	-
Treasurer	1	46,306	8,758	55,064	-
Salaries					
Certificated	214	13,470,420	1,475,214	14,945,634	13,946,916
Uncertificated	277	5,470,721	958,064	6,428,785	5,575,862
		$ 19,244,990	$ 2,483,508	$ 21,728,498	$ 19,805,010

17. BUDGET AMOUNTS

The budget was prepared by the School Division's management with Board of Trustees' approval given on May 22, 2001. It is presented for information purposes only and has not been audited.

18. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the current year's presentation.

19. APPROVAL OF FINANCIAL STATEMENTS

The Board of Trustees has approved these financial statements.

School Jurisdiction Code: 1220

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

REVENUES		TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
							Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations										
(1) Instruction block		$18 219 813	$1 014 766	$17 205 047						
(2) Support block		$5 197 934			$1 240 049	$2 735 745			$1 222 140	
(3) Instruction & support block reallocations		$0	($246 091)	$146 091	$100 000	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)		$422 474	$0	$422 474						
(5) Student Health Initiative (SHI)		$365 664	$0	$349 624						$16 040
(6) Teacher Salary Enhancement (TSE)		$562 385	$14 164	$535 669					$12 552	$0
(7) Regional Assessment Services (4 boards only)		$0								$0
(8) Regional P.D. Consortium (6 boards only)		$0								$0
(9) Other Alberta Learning revenues		$31 616	$0	$39 754	($11 471)	$3 333			$0	$0
(10) **Total Alberta Learning Revenue**		$24 799 886	$782 839	$18 698 659	$1 328 578	$2 739 078			$1 234 692	$16 040
Alberta Infrastructure										
(11) Expensed Block Mod. Block BQRP support		$523 167		$0	$523 167					
(12) Operations and Maintenance support		$888 885			$888 885					
(13) **Total Alberta Infrastructure Revenue**		$1 412 052		$0	$1 412 052					
(14) **Alberta Finance**		$419 779		$0	$419 779	$0			$0	
(15) **Other - Government of Alberta**		$280 468	$0	$0	$4 800	$0			$0	$275 668
(16) **Federal Government and/or First Nations**		$1 570 688	$45 768	$1 308 593	$152 731	$0			$63 596	$0
(17) **Other Alberta school authorities**		$226 716	$0	$26 320	$0	$79 501			$0	$120 895
(18) **Out of province local authorities**		$0	$0	$0	$0	$0				$0
(19) **Alberta municipalities (excl. supplementary requisitions)**		$2 556	$0	$0	$0	$0			$2 556	$0
(20) **Instruction resource fees**		$227 367	$12 518	$214 849						
(21) **Transportation fees**		$147 132				$147 132				
(22) **Other sales and services**		$189 645	$0	$29 000	$148 122	$11 401			$1 122	$0
(23) **Investment income**		$167 338	$0	$125 002	$18 407	$15 060			$8 869	$0
(24) **Gifts and donations**		$0	$0	$0	$0	$0				$0
(25) **Rentals of facilities**		$6 344	$0	$0	$6 344	$0			$0	$0
(26) **Net school generated funds**		$303 544		$303 544					$0	
(27) **Gains on disposal of capital assets**		$11 200	$0	$0	$0	$11 200			$0	$0
(28) **Amortization of capital allocations**		$594 618		$0	$594 618	$0				
(29) **TOTAL REVENUES**	$30 359 333	$30 359 333	$841 125	$20 705 967	$4 085 431	$3 003 372			$1 310 835	$412 603
EXPENSES										
(30) **Certificated salaries**		$13 582 355	$346 623	$12 932 341				$303 391	$303 391	$0
(31) **Certificated benefits**		$1 484 123	$39 464	$1 418 413				$26 246	$26 246	$0
(32) **Uncertificated salaries and wages**		$5 662 635	$83 279	$3 103 018	$598 586	$1 391 629	$50 995	$356 151	$407 146	$78 977
(33) **Uncertificated benefits**		$999 385	$4 608	$600 697	$118 944	$179 926	$17 671	$71 301	$88 972	$6 238
(34) **SUB - TOTAL**		$21 728 498	$473 974	$18 054 469	$717 530	$1 571 555	$68 666	$757 089	$825 755	$85 215
(35) **Services, contracts & supplies**		$5 873 692	$367 151	$2 041 306	$2 183 170	$875 600	$27 193	$330 111	$357 304	$49 161
(36) **Cost recoveries & transfers (must balance to zero)**		$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**		$303 544		$303 544						
Capital and debt services										
Amortization of capital assets										
(38) Supported		$594 618	$0	$0	$594 618	$0	$0	$0	$0	$0
(39) Unsupported		$520 904	$0	$7 900	$81 104	$425 316	$0	$6 584	$6 584	$0
(40) Total Amortization		$1 115 522	$0	$7 900	$675 722	$425 316	$0	$6 584	$6 584	$0
Interest on capital debt										
(41) Supported		$419 629	$0	$0	$419 629	$0	$0	$0	$0	$0
(42) Unsupported		$18 195	$0	$0	$0	$3 374	$0	$14 821	$14 821	$0
(43) Other interest charges		$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets		$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES**	$29 459 080	$29 459 080	$841 125	$20 407 219	$3 996 051	$2 875 845	$95 859	$1 108 605	$1 204 464	$134 376
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes		$900 253	$0	$298 748	$89 380	$127 527			$106 371	$278 227
TOTAL applicable number of students/children		3 774	280	3 494	3 759	2 894			3 774	
AVERAGE PROGRAM COSTS per applicable student/child		$7 806	$3 004	$5 841	$1 063	$994			$319	

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SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10,550,018	$1,245,327	$0	$432,109	$565,247	$139,640	$0	$12,932,341
Certificated benefits	$1,177,737	$116,078	$0	$47,443	$59,306	$17,849	$0	$1,418,413
Uncertificated salaries and wages	$969,598	$492,264	$0	$263,457	$1,050,730	$184,560	$142,409	$3,103,018
Uncertificated benefits	$152,531	$109,396	$0	$57,869	$220,173	$30,819	$29,909	$600,697
SUB - TOTAL REMUNERATION	$12,849,884	$1,963,065	$0	$800,878	$1,895,456	$372,868	$172,318	$18,054,469
Services, contracts & supplies	$1,798,287	$0	$0	$0	$0	$49,606	$193,413	$2,041,306
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$303,544							$303,544
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$7,900	$0	$0	$0	$0	$0	$0	$7,900
Total Amortization	$7,900	$0	$0	$0	$0	$0	$0	$7,900
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$14,959,615	$1,963,065	$0	$800,878	$1,895,456	$422,474	$365,731	$20,407,219
FTE Certificated				7	9			
FTE Uncertificated				12	49			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$13,665,716	$1,347,521	$1,792,459	$146,091	$16,951,787	$15,101,532	$1,850,255
School Admin & Instruction Support Expenses						$1,963,065	($1,963,065)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$13,665,716	$1,347,521	$1,792,459	$146,091	$16,951,787	$17,064,597	($112,810)
Sub-Programs & Initiatives							
Severely Disabled	$1,742,077		$0		$1,742,077	$1,895,456	($153,379)
English as a Second Language	$20,938				$20,938	$20,938	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$254,163		$0		$254,163	$255,015	($852)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,084,437				$1,084,437		$1,084,437
Growth & Density	$26,092				$26,092		$26,092
Teacher Assistants Program	$65,640				$65,640	$64,865	$775
Early Literacy Initiative (K-2)	$122,602				$122,602	$145,885	($23,283)
Learning Resources (LRC credit used)	$35,289		$214,849		$250,138	$250,138	$0
Supernet	$0				$0	$0	$0
Technology Integration	$140,481		$0		$140,481	$662,713	($522,232)
French as a Second Language(all jurisdictions)	$37,595				$37,595	$37,595	$0
Home Education	$10,017		$0		$10,017	$10,017	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$3,539,331		$214,849		$3,754,180	$3,342,622	$411,558
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$17,205,047	$1,347,521	$2,007,308	$146,091	$20,705,967	$20,407,219	$298,748

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,014,766	$17,205,047	$1,240,049	$2,735,745	$1,222,140	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		($100,000)	$100,000			
(2) Transportation		$0		$0		
Calculation: 2% of *$18,219,813* = *$364,396* *($100,000)*						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($246,091)	$246,091				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($246,091)	$146,091	$100,000	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 1220

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$18,079,332
Support Block	- Operations & Maintenance	$1,240,049
	- Transportation	$2,735,745
SUBTOTAL		$22,055,126
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$888,885
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$280,468
Federal government/First Nations		$1,570,688
Other Alberta school authorities		$226,716
Out of province local authorities		$0
Alberta municipalities		$2,556
Other sales and services		$189,645
Interest on investments		$167,338
Rentals of facilities		$6,344
Gains on disposal of capital assets		$11,200
Amortization of capital allocations		$594,618
School generated funds (Schedule E)		$777,397
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$26,770,981**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.29%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,417,202
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,417,202**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,204,464
PLUS: transfers to Restricted - Operating (Board/System Administration)	$122,411
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,326,875
Maximum Expense Limit for Board & System Administration (Step 3)	$1,417,202
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$90,327

School Jurisdiction Code: 1220

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$551,036
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$777,397	
Less: SGF - related cost recoveries (Note 2)	$496,155	
- capitalized at the District level	$0	
Net Total	$281,242	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$281,242
Net SGF Available for discretionary spending		$832,278
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$303,544
Unexpended SGF - Closing Balance August 31, 2002		$528,734

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1220

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$154,015	$441,747	$0	$2,824	$0	$0	$0		$598,586
Uncertificated benefits	$27,328	$91,616	$0	$0	$0	$0	$0		$118,944
SUB - TOTAL REMUNERATION	$181,343	$533,363	$0	$2,824	$0	$0	$0		$717,530
Contracted Services	$0	$0	$568,214	$0	$0	$21,778	$523,507		$1,113,499
Supplies	$130,435	$385,573	$42,961		$0		$0		$558,969
Electricity						$276,900			$276,900
Natural Gas/Heating Fuel						$200,352			$200,352
Sewer and Water						$33,450			$33,450
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$594,618	$594,618
Unsupported	$81,104	$0	$0	$0	$0	$0	$0	$0	$81,104
Total Amortization	$81,104	$0	$0	$0	$0	$0	$0	$594,618	$675,722
Interest on capital debt									
Supported								$419,629	$419,629
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$392,882	$918,936	$611,175	$2,824	$0	$532,480	$523,507	$1,014,247	$3,996,051
FTE Uncertificated (Board/Contract)	3.0	9.0	0.0	0.0	0.0	0.0	0.0	0.0	12.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 1220

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Marco Gervais		1	$8,010	$827	$0	$0	$0	$8,837	$2,138
Board Members:										
Name	Dennis Brochu		0.1	$0	$575	$0	$0	$0	$575	$0
Name	Joyce Dvornek		1	$8,335	$3,263	$0	$0	$0	$11,598	$2,884
Name	Diana Fisk		0.1	$225	$398	$0	$0	$0	$623	$0
Name	Carol Kihn		0.1	$1,090	$512	$0	$0	$0	$1,602	$109
Name	Jack Kileen		0.1	$320	$136	$0	$0	$0	$456	$90
Name	Dawn Konelsky		1	$11,420	$3,353	$0	$0	$0	$14,773	$3,027
Name	Angela Blanchette		0.9	$5,310	$2,681	$0	$0	$0	$7,991	$1,253
Name	Neil Deas		0.9	$4,035	$895	$0	$0	$0	$4,930	$596
Name	Linda Duchesneau		0.9	$5,545	$2,705	$0	$0	$0	$8,250	$2,234
Name	Vivien McCoy		0.9	$6,705	$2,396	$0	$0	$0	$9,101	$1,881
Subtotal			**7**	**$50,995**	**$17,741**	**$0**	**$0**	**$0**	**$68,736**	**$14,212**
Superintendent	Kenneth Riegel	(2)	1	$111,935	$8,909	$0	$0	$0	$120,844	$13,852
Secretary/Treasurer	Laurie Marston	(2)	0.4167	$48,307	$6,156	$0	$0	$0	$54,463	$6,033
Secretary	Raymonde Lussier	(2)	0.5833	$46,306	$8,666	$0	$0	$0	$54,972	$2,932
Treasurer	Paul Burrows	(2)	0.5833	$46,306	$8,758	$0	$0	$0	$55,064	$2,515
Certificated Salaries		(1)	213.9	$13,470,420	$1,475,214	$0	$0	$0	$14,945,634	$0
Uncertificated Salaries & Wages		(1)	277	$5,470,721	$958,064	$0	$0	$0	$6,428,785	$0
TOTALS				**$19,244,990**	**$2,483,508**	**$0**	**$0**	**$0**	**$21,728,498**	**$39,544**
						Sub-Total of Salaries and Benefits from Schedule A:			$21,728,498	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 1220

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code [illegible]

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

Holy Family Catholic Regional Division No. 37

Name of School Jurisdiction

10307 - 99 Street, Peace River, Alberta T8S 1R5

Mailing Address

(780) 624-3956 (780) 624-1154

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules ______________________

Name of school jurisdiction

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

David William Mitchell
Name

Signature

SUPERINTENDENT

Wayne Doll
Name

Wayne Doll
Signature

SECRETARY TREASURER OR TREASURER

Helen Diaz
Name

Helen Diaz
Signature

November 27, 2002
Dated

c.c. ALBERTA LEARNING, School Reporting Branch
[illegible] Floor [illegible], 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: [illegible]@gov.ab.ca
PHONE: (780) [illegible] FAX: (780) 422-[illegible]

School Jurisdiction Code: 0021

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MNP
MEYERS NORRIS PENNY

Auditors' Report

To the Board of Trustees of the
Holy Family Catholic Regional Division No. 37

We have audited the statement of financial position of the Holy Family Catholic Regional Division No. 37 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2002 and the results of its operations and changes in its cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A to G1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Meyers Norris Penny LLP
Chartered Accountants

Peace River, Alberta
November 21, 2002

School Jurisdiction Code: 0021

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$4,059,076	$6,725,345
Accounts receivable (net after allowances)			
Province of Alberta		$849,485	$424,921
Federal Government and/or First Nations		$282,846	$457,990
Alberta municipalities		$158,446	$0
Other Alberta school jurisdictions		$6,550	$9,045
Other		$66,226	$27,073
Prepaid expenses		$193,729	$133,340
Other current assets		$1,392	$1,560
Total current assets		$5,617,750	$7,779,274
School generated assets		$214,666	$214,070
Trust assets		$150,560	$100,941
Capital assets			
Land		$965,754	$965,754
Buildings	$29,809,611		
Less: accumulated amortization	($12,762,410)	$17,047,201	$14,190,138
Equipment	$1,899,506		
Less: accumulated amortization	($923,265)	$976,241	$839,345
Vehicles	$384,975		
Less: accumulated amortization	($157,006)	$227,969	$83,136
Total capital assets		$19,217,165	$16,078,373
TOTAL ASSETS		$25,200,141	$24,172,658
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$939,183	$829,109
Deferred revenue		$592,373	$749,969
Deferred capital allocations		$0	$2,728,470
Current portion of all long term debt		$770,855	$805,737
Total current liabilities		$2,302,411	$5,113,285
School generated liabilities		$214,666	$214,070
Trust liabilities		$150,560	$100,941
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$6,625,686	$7,431,421
Less: Current portion of supported debt		($770,855)	($805,737)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$10,478,350	$6,559,975
Total long term liabilities		$16,698,407	$13,500,670
TOTAL LIABILITIES		$19,000,818	$18,613,955
NET ASSETS			
Unrestricted net assets		$178,012	$308,163
Operating Reserves		$2,727,899	$2,324,455
Accumulated Operating Surplus (Deficit)		$2,905,910	$2,632,618
Investment in capital assets		$2,113,128	$2,086,976
Capital Reserves		$1,180,285	$839,109
Total Capital Funds		$3,293,413	$2,926,085
Total net assets		$6,199,323	$5,558,703
TOTAL LIABILITIES AND NET ASSETS		$25,200,141	$24,172,658

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$14,686,072	$14,124,889	$14,289,996
Alberta Infrastructure	$965,344	$393,492	$199,039
Alberta Finance	$937,289	$800,675	$924,478
Other Government of Alberta	$72,656	$24,000	$30,575
Federal Government and/or First Nations	$1,526,335	$1,222,761	$1,310,014
Other Alberta school authorities	$35,016	$15,000	$24,702
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$115,082	$141,121	$117,965
Transportation fees	$0	$0	$0
Other sales and services	$145,697	$0	$83,617
Investment income	$153,017	$37,062	$255,747
Gifts and donations	$78,461	$25,309	$2,414
Rentals of facilities	$19,669	$35,082	$26,093
Net school generated funds	$480,178	$400,000	$414,067
Gains on disposal of capital assets	$4,910	$0	$6,550
Amortization of capital allocations	$731,636	$754,392	$781,341
Total Revenues	$19,951,361	$17,973,783	$18,466,598
EXPENSES			
Certificated salaries	$9,108,367	$8,757,309	$8,297,213
Certificated benefits	$1,024,941	$1,089,317	$936,475
Uncertificated salaries and wages	$2,672,499	$2,222,603	$2,375,636
Uncertificated benefits	$460,783	$442,519	$361,606
Services, contracts and supplies	$3,816,395	$4,133,440	$3,317,880
Net school generated funds	$480,178	$400,000	$414,067
Capital and debt services			
Amortization of capital assets			
Supported	$731,637	$754,392	$781,341
Unsupported	$255,283	$11,400	$173,857
Total Amortization of capital assets	$986,920	$765,792	$955,198
Interest on capital debt			
Supported	$807,923	$800,675	$895,157
Unsupported	$0	$0	$0
Total Interest on capital debt	$807,923	$800,675	$895,157
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$19,358,005	$18,611,655	$17,553,232
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$593,356	($637,872)	$913,366
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$47,264	$0	$7,362
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$640,620	($637,872)	$920,728

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 0021

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$640,620	$920,728
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($731,636)	($781,341)
Total amortization expense		$986,920	$955,199
Gains on disposal of capital assets		($4,910)	($6,550)
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		($444,524)	($66,106)
Prepaids and other current assets		($60,221)	($14,378)
Payables and accrued liabilities		$110,074	$177,291
Deferred revenue		($157,596)	$177,778
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$338,727	$1,362,621
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($3,629,006)	($1,476,579)
Equipment		($330,179)	($407,135)
Vehicles		($166,528)	$0
Proceeds from disposal of capital assets		$4,910	$6,550
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($4,120,803)	($1,877,164)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,115,807	$3,387,794
Issue of long term debt		$0	$0
Repayment of long term debt		($805,735)	($819,621)
Add back: supported portion		$805,735	$819,621
Total sources (uses) from Financing activities		$1,115,807	$3,387,794
Net sources (uses) of cash equivalents* during year		($2,666,269)	$2,873,251
Cash Equivalents at the beginning of the year		$6,725,345	$3,852,094
Cash Equivalents at the end of the year	$4,059,076	$4,059,076	$6,725,345

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves
Balance at August 31, 2001	$5,558,703	$2,086,976	$308,163	$3,163,564	$1,618,561	$392,791	$262,000	$0	$61,546	$341,465	$371,272	$102,429	$13,500	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$5,558,703	$2,086,976	$308,163	$3,163,564	$1,618,561	$392,791	$262,000	$0	$61,546	$341,465	$371,272	$102,429	$13,500	$0	$0
Surplus(def) of revenue over expenses	$640,620		$640,620												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$281,435	($47,264)	($234,171)	($160,449)	($4,910)	($55,312)		$0	$0	$0	$0	($13,500)	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($986,920)	$986,920												
Amortization of capital allocations		$731,636	($731,636)												
Disposal of unsupported capital assets		$0	($4,910)	$4,910		$4,910			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($619,205)	$619,205	$446,237	$0	$24,092	$0	$0	$76,740	$0	$72,136	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($354,676)	$354,676	$0	$0	$0	$0	$0	$0	$11,115	$0	$0	$0	$343,561
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$6,199,323	$2,113,128	$178,012	$3,908,184	$1,904,349	$392,791	$230,780	$0	$61,546	$418,205	$382,387	$174,565	$0	$0	$343,561

School Jurisdiction Code: 0021

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$2,728,470	$6,559,975
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,103,303	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$12,504	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$805,735
Expended capital allocations - current year		($3,844,277)	$3,844,277
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$731,637
Balance at August 31, 2002		$0	$10,478,350

Holy Family Catholic Regional Division No. 37
Notes to the Financial Statements
August 31, 2002

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1 Authority and Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S. 3.1, Statutes of Alberta, 1988.

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2. Summary of Significant Accounting Policies

The financial statements are prepared in accordance with generally accepted accounting principles with the following significant accounting policies.

Revenue Recognition

Revenue is recognized as follows:

1. Instruction and support allocations are recognized in the year in which it is received.
2. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.
3. Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to the unamortized capital allocation balance and are recognized as revenue in the periods in which the amortization expense for these capital assets is recorded. Amounts invested in unamortized capital assets are recorded as direct increases in net assets.
4. Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.
5. Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

Capital Assets

Capital assets are recorded at cost. Items costing less than $5,000 are expensed when purchased.

Capital assets are amortized on a straight- line basis over the assets' estimated useful life as follows:

Vehicles	5 years
Buildings	10 to 40 years
Furniture and equipment	5 to 10 years

School generated funds

Funds generated from school-based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointees.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances on deposit with banks.

2 Summary of Significant Accounting Policies (continued)

Contributed services

Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Financial Instruments

The carrying value of accounts receivable, bank loans, accounts payable and accrued liabilities approximates their fair value because of the short-term maturities of these items.

The carrying value of long-term debt approximates their fair values because the interest rates approximates market value.

Measurement Uncertainty

The financial statements by their nature, contain estimates and are subject to measurement uncertainty. The accounts recorded for amortization of capital assets are based on estimates of the useful life of the related assets. The effect, on the financial statements, of changes in such estimates in future periods could be significant.

Pension obligation

The pension obligation is the School Division's portion of the Local Authorities Pension Plan's (LAPP) total unfunded pension liability, including deferred adjustments arising from experience gains and losses and changes in actuarial assumptions. The portion is determined as the ratio of pensionable earnings of the School Division's uncertificated employees to all those in the plan.

Pension expense includes pension obligations earned by uncertificated employees during the year, interest on the unfunded pension obligation, amortization of deferred adjustments over the expected average remaining service life of employees, and the effect of changes in the ratio used to allocate the unfunded liability to participation entities.

3. Unfunded Pension Obligation

The Division and its eligible employees participate in the Local Authorities Pension Plan (LAPP). This plan is administered by the Alberta Pensions Administration Corporation and provides pensions for the Division's employees based on years of service and earnings.

The Division no longer has an unfunded liability in respect of pre-1992 service for LAPP as actuarial valuations have determined that the pre-1992 unfunded liability has been eliminated. The unfunded liability for service prior to January 1, 1992 was financed by additional contributions from employers and employees. The Public Sector Pensions Plans Act (the Act) specified the basis to determine the amount of the total unfunded liability to be funded by employers until the unfunded liability was determined, by an actuarial valuation, to be eliminated. The Act was amended in April 1999 to repeal the requirement for additional contributions and separate accounting for pre-1992 and post-91 service once the unfunded liability was determined to be eliminated.

4. Capital assets

			2002	2001
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Land	$ 965,754	$	$ 965,754	$ 965,754
Buildings	29,809,611	12,762,410	17,047,201	14,190,138
Vehicles	384,974	157,006	227,968	83,136
Furniture and equipment	1,899,506	923,265	976,241	839,345
	$ 33,059,848	$ 13,842,680	$ 19,217,164	$ 16,078,373

5. Long-term Debt

	2002	2001
Debentures, with interest ranging from 7.25% to 12.00%, repayable in annual principal payments of $770,855 plus interest, maturing from 2003 to 2017.	$ 6,625,686	7,431,423
Less: current portion	770,855	805,737
	$ 5,854,831	$ 6,625,686

Principal repayments over the next five fiscal years are as follows:

2003	$ 770,855
2004	742,158
2005	703,890
2006	672,738
2007 to maturity	3,736,045

6. Deferred Capital Allocations

		2002		2001
Balance, beginning of the year	$	2,728,470	$	817,254
Add (deduct)				
Capital funds received during the year		660,971		3,348,417
Transfer to deferred revenue re Concept Plan funding		-		(50,000)
Receivable from Alberta Infrastructure		442,332		-
Interest earned on balance of funds		12,504		89,377
Transfer to Unamortized Capital Allocation during the year		(3,844,277)		(1,476,578)
	$	-	$	2,728,470

7. Unamortized Capital Allocations

		2002		2001
Balance, beginning of the year	$	6,559,975	$	5,045,117
Add (deduct)				
Principal debenture payments received		805,737		819,621
Transfer from Deferred Capital Allocations during the year		3,844,277		1,476,578
Amortization of funded capital assets		(731,637)		(781,341)
	$	10,478,352	$	6,559,975

8. Deferred Revenue

		2002		2001
Technology integration funding	$	-	$	90,859
One time grant funding		31,346		210,894
AB infrastructure		489,293		275,028
AMFC rebate – energy program		37,143		166,509
Other		34,591		6,679
	$	592,373	$	749,969

9. Budget Amounts

The budget was prepared by the School jurisdiction management with Board of Trustees approval given on May 30, 2001. It is presented for information purposes only and has not been audited.

Holy Family Catholic Regional Division No. 37
Notes to the Financial Statements
August 31, 2002

10. Approval of Financial Statements

These financial statements were approved by management.

11. Contingencies

A number of claims have been filed against the Government of Canada. These claims stem from allegations that occurred in residential schools during a period ranging from the early 1960's to the early 1970's. The Division has been named as a third party with the Government of Canada in these claims. With respect to one of the claims, the Division has been named as defendant.

During the year, the Division entered into an Indemnity Agreement in which the Province of Alberta has agreed to indemnify Holy Family Catholic Regional Division for these claims and related costs incurred.

School Jurisdiction Code: 0021

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$12 031 355	$690 491	$11 340 884						
(2) Support block	$1 863 568			$798 388	$267 134			$798 046	
(3) Instruction & support block reallocations	$0	($11 667)	$33 126	($81 750)	$60 291			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$249 942	$9 801	$240 141						
(5) Student Health Initiative (SHI)	$8 229	$0	$2 583						$5 646
(6) Teacher Salary Enhancement (TSE)	$369 348	$12 515	$349 012					$7 821	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$163 630	$0	$85 406	$78 224	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$14 686 072	$701 140	$12 051 132	$794 862	$327 425			$805 867	$5 646
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$394 906		$0	$394 906					
(12) Operations and Maintenance support	$570 438			$570 438					
(13) **Total Alberta Infrastructure Revenue**	$965 344		$0	$965 344					
(14) **Alberta Finance**	$937 289		$0	$932 072	$0			$5 217	
(15) **Other - Government of Alberta**	$72 656	$0	$38 381	$3 800	$0			$0	$30 475
(16) **Federal Government and/or First Nations**	$1 526 335	$14 292	$1 352 440	$80 003				$79 600	$0
(17) **Other Alberta school authorities**	$35 016	$0	$8 060	$1	$0			$0	$26 955
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$115 082	$0	$115 082						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$145 697	$9 666	$20 880	$52 931	$0			$22 047	$40 173
(23) **Investment income**	$153 017	$0	$111 120	$31 966	$0			$9 931	$0
(24) **Gifts and donations**	$78 461	$0	$77 461	$1 000	$0				$0
(25) **Rentals of facilities**	$19 669	$0	$0	$8 342	$0			$1 094	$10 233
(26) **Net school generated funds**	$480 178		$480 178					$0	
(27) **Gains on disposal of capital assets**	$4 910	$0	$0	$4 910				$0	$0
(28) **Amortization of capital allocations**	$731 636		$0	$731 636	$0				
(29) **TOTAL REVENUES** $19 951 361	$19 951 361	$725 098	$14 254 733	$3 606 867	$327 425			$923 756	$113 482
EXPENSES									
(30) **Certificated salaries**	$9 108 367	$291 121	$8 616 892				$200 354	$200 354	$0
(31) **Certificated benefits**	$1 024 941	$33 553	$973 403				$17 985	$17 985	$0
(32) **Uncertificated salaries and wages**	$2 672 499	$164 948	$1 775 327	$333 622	$17 068	$58 392	$269 244	$327 636	$53 898
(33) **Uncertificated benefits**	$460 783	$27 573	$307 590	$59 373	$3 891	$783	$53 525	$54 308	$8 048
(34) **SUB - TOTAL**	$13 266 589	$517 195	$11 673 211	$392 995	$20 959	$59 175	$541 108	$600 283	$61 946
(35) **Services, contracts & supplies**	$3 816 395	$78 588	$1 655 010	$1 562 531	$234 330	$89 891	$144 775	$234 666	$51 270
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	($1 218)	$0	$0	($9 237)	$36 043	$26 806	($25 588)
(37) **Net school generated funds**	$480 178		$480 178						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$731 637	$0	$0	$731 637	$0	$0	$0	$0	$0
(39) Unsupported	$255 283	$0	$130 631	$87 686	$0	$0	$11 114	$11 114	$25 852
(40) Total Amortization	$986 920	$0	$130 631	$819 323	$0	$0	$11 114	$11 114	$25 852
Interest on capital debt									
(41) Supported	$807 923	$0	$0	$807 923	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $19 358 005	$19 358 005	$595 783	$13 937 812	$3 582 772	$255 289	$139 829	$733 040	$872 869	$113 480
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$593 356	$129 315	$316 922	$24 095	$72 136			$50 887	$2
TOTAL applicable number of students/children	2 287	173	2 200	2 287	152			2 287	
AVERAGE PROGRAM COSTS per applicable student/child	$8 464	$3 444	$6 335	$1 567	$1 680			$382	

SCHEDULE B1 to the AFS

INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$6,389,923	$608,151	$0	$798,444	$610,042	$210,332		$8,616,892
Certificated benefits	$708,876	$70,288	$0	$99,273	$69,117	$25,849	$0	$973,403
Uncertificated salaries and wages	$528,024	$479,033	$0	$135,716	$628,064	$1,906	$2,583	$1,775,327
Uncertificated benefits	$79,739	$100,399	$0	$23,248	$103,394	$810	$0	$307,590
SUB - TOTAL REMUNERATION	$7,706,563	$1,257,870	$0	$1,056,681	$1,410,617	$238,897	$2,583	$11,673,211
Services, contracts & supplies	$1,161,453	$247,366	$0	$66,124	$154,213	$25,854	$0	$1,655,010
Cost recoveries & transfers	($1,218)	$0	$0	$0	$0	$0	$0	($1,218)
Net school generated funds	$480,178							$480,178
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$130,631	$0	$0	$0	$0	$0	$0	$130,631
Total Amortization	$130,631	$0	$0	$0	$0	$0	$0	$130,631
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$9,477,606	$1,505,236	$0	$1,122,805	$1,564,830	$264,751	$2,583	$13,937,812
FTE Certificated				14	9			
FTE Uncertificated				6	31			

SCHEDULE B2 to the AFS

INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$8,698,857	$677,142	$1,677,400	$33,126	$11,086,525	$9,999,389	$1,087,136
School Admin & Instruction Support Expenses						$1,505,236	($1,505,236)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$8,698,857	$677,142	$1,677,400	$33,126	$11,086,525	$11,504,625	($418,100)
Sub-Programs & Initiatives							
Severely Disabled	$1,192,723		$411,120		$1,603,843	$1,564,830	$39,013
English as a Second Language	$62,092				$62,092	$67,333	($5,241)
Enhanced Opportunities	$39,000				$39,000	$39,157	($157)
Native Education Project	$154,774		$0		$154,774	$160,111	($5,337)
Institutional Programs	$97,981				$97,981	$97,981	$0
Sparsity & Distance	$838,370				$838,370		$838,370
Growth & Density	$8,438				$8,438		$8,438
Teacher Assistants Program	$41,942				$41,942	$48,055	($6,114)
Early Literacy Initiative (K-2)	$80,973				$80,973	$100,595	($19,621)
Learning Resources (LRC credit used)	$19,091		$115,082		$134,173	$134,173	($0)
Supernet	$0				$0	$0	$0
Technology Integration	$90,859		$0		$90,859	$205,805	($114,946)
French as a Second Language(all jurisdictions)	$14,677				$14,677	$14,677	($0)
Home Education	$1,088		$0		$1,088	$470	$618
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,642,007		$526,201		$3,168,208	$2,433,187	$735,022
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$11,340,864	$677,142	$2,203,601	$33,126	$14,254,733	$13,937,812	$316,922

School Jurisdiction Code: 0021

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$690,491	$11,340,864	$798,388	$267,134	$798,046	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	($11,667)			$11,667		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		($48,624)		$48,624		
Calculation: 2% of **$12,031,355** = **$240,627** **($60,291)**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$81,750	($81,750)			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($11,667)	$33,126	($81,750)	$60,291	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 0021

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$11,940,496
Support Block	- Operations & Maintenance	$798,388
	- Transportation	$267,134
SUBTOTAL		$13,006,018

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$570,438
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$72,656
Federal government/First Nations	$1,526,335
Other Alberta school authorities	$35,016
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$145,697
Interest on investments	$153,017
Rentals of facilities	$19,669
Gains on disposal of capital assets	$4,910
Amortization of capital allocations	$731,636
School generated funds (Schedule E)	$565,979
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$16,831,371**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.90%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$993,051
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$993,051**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$872,869
PLUS: transfers to Restricted - Operating (Board/System Administration)	$76,740
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$949,609
Maximum Expense Limit for Board & System Administration (Step 3)	$993,051
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$43,442

School Jurisdiction Code: 0021

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$214,070
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$565,979	
Less: SGF - related cost recoveries (Note 2)	$137,944	
- capitalized at the District level	$35,742	
Net Total	$392,293	
Plus: Donations Received (Note 3)	$88,481	
Equals: Net Additions to SGF		$480,774
Net SGF Available for discretionary spending		$694,844
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$480,178
Unexpended SGF - Closing Balance August 31, 2002		$214,666

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery

School Jurisdiction Code: 0021

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$31,780	$52,303	$249,539	$0	$0	$0	$0		$333,622
Uncertificated benefits	$6,713	$4,244	$48,416		$0	$0	$0		$59,373
SUB - TOTAL REMUNERATION	$38,493	$56,547	$297,955	$0	$0	$0	$0		$392,995
Contracted Services	$62,453	$410,308	$152,773	$2,111	$29,466	$1,683	$385,478		$1,044,272
Supplies	$4,383	$2,341	$54,922		$0		$0		$61,646
Electricity						$257,013			$257,013
Natural Gas/Heating Fuel						$144,366			$144,366
Sewer and Water						$55,234			$55,234
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$731,637	$731,637
Unsupported	$0	$0	$0	$0	$0	$0	$0	$87,686	$87,686
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$819,323	$819,323
Interest on capital debt									
Supported								$807,923	$807,923
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$105,329	$469,196	$505,650	$2,111	$29,466	$458,296	$385,478	$1,627,246	$3,582,772
FTE Uncertificated (Board/Contract)	1.0	1.0	13.0	0.0	0.0	0.0	0.0	0.0	15.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 0021

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	David William Mitchell		0.83	$14,602	$100	$0	$0	$0	$14,702	$9,433
Board Members:										
Name	Janice Quick		0.17	$750	$0	$0	$0	$0	$750	$813
Name	Debbie Gour		1.00	$5,788	$116	$0	$0	$0	$5,904	$3,955
Name	Rene Lanctot		1.00	$3,168	$48	$0	$0	$0	$3,216	$6,022
Name	George Ostermeier		1.00	$6,517	$114	$0	$0	$0	$6,631	$5,905
Name	Diane Martel		1.00	$4,018	$50	$0	$0	$0	$4,068	$2,287
Name	Denise Valiquette		1.00	$3,985	$66	$0	$0	$0	$4,051	$2,612
Name	Margaret Michaud		1.00	$5,710	$122	$0	$0	$0	$5,832	$5,303
Name	Edna Kosik-Harvey		0.83	$5,405	$98	$0	$0	$0	$5,503	$3,358
Name	Debbie LaRiviere Willier		0.83	$2,255	$23	$0	$0	$0	$2,278	$2,631
Name	Please see notes below	(3)	1.34	$6,195	$48	$0	$0	$0	$6,243	$2,668
Subtotal			**10.00**	**$58,392**	**$784**	**$0**	**$0**	**$0**	**$59,176**	**$44,987**
Superintendent	Wayne Doll	(2)	1.00	$109,777	$9,294	$0	$0	$0	$119,071	$16,610
Secretary/Treasurer		(2)	-	$0	$0	$0	$0	$0	$0	$0
Secretary	Ian Becker	(2)	1.00	$68,214	$12,408	$0	$0	$0	$80,622	$10,132
Treasurer	Helen Diaz	(2)	1.00	$68,214	$11,489	$0	$0	$0	$79,703	$4,720
Certificated Salaries		(1)	152.66	$8,998,589	$1,015,647	$0	$0	$0	$10,014,236	$0
Uncertificated Salaries & Wages		(1)	107.67	$2,477,679	$436,102	$0	$0	$0	$2,913,781	$0
TOTALS				**$11,780,865**	**$1,485,724**	**$0**	**$0**	**$0**	**$13,266,589**	**$76,449**
					Sub-Total of Salaries and Benefits from Schedule A				$13,266,589	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

(3) Other Trustees

Jean Luc Dube	0.83	$ 6,055	$ 48	$ -	$ -	$ -	$ 6,103	$ 2,578
Bert Auger	0.17	$ 140	$ -	$ -	$ -	$ -	$ 140	$ 90
Anna Okemow	0.17	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Gerry Pancheser	0.17	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	1.34	$ 6,195	$ 48	$ -	$ -	$ -	$ 6,243	$ 2,668

School Jurisdiction Code: 0021

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 4481

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO. 4
Name of School Jurisdiction

534 18TH ST SOUTH LETHBRIDGE, AB T1J 3E7
Mailing Address

TELEPHONE NO. 327-9555 FAX NO. 327-9595
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO. 4
(Name of School Jurisdiction)

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
MR. CHRIS SPEARMAN — C. A Spearman
Name — Signature

SUPERINTENDENT
MR. FRANK LETAIN — J W Frank Letain
Name — Signature

SECRETARY TREASURER OR TREASURER
MR. VICTOR PIRIE
Name — Signature

Nov 20/02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jerry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 4481

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Young Parkyn McNab LLP
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Board of Trustees of the
Holy Spirit Catholic Separate Regional Division #4

We have audited the statement of financial position of the Holy Spirit Catholic Separate Regional Division #4 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Young Parkyn McNab LLP

Lethbridge, Alberta

Chartered Accountants

November 1, 2002

LETHBRIDGE • FORT MACLEOD • CLARESHOLM • TABER • MILK RIVER

School Jurisdiction Code: 4481

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$20,350,808	$9,931,282
Accounts receivable (net after allowances)			
Province of Alberta		$352,458	$370,495
Federal Government and/or First Nations		$358,904	$227,949
Alberta municipalities		$840,006	$0
Other Alberta school jurisdictions		$0	$0
Other		$103,900	$41,944
Prepaid expenses		$35,099	$111,279
Other current assets		$12,984	$26,942
Total current assets		$22,054,159	$10,709,891
School generated assets		$734,544	$515,268
Trust assets		$285,543	$279,992
Capital assets			
Land		$837,612	$837,612
Buildings	$29,796,719		
Less: accumulated amortization	($11,805,553)	$17,991,166	$13,493,330
Equipment	$1,767,444		
Less: accumulated amortization	($989,476)	$777,968	$917,406
Vehicles	$135,857		
Less: accumulated amortization	($47,086)	$88,771	$65,318
Total capital assets		$19,695,517	$15,313,666
TOTAL ASSETS		$42,769,763	$26,818,817
LIABILITIES			
Current liabilities			
Bank indebtedness		$12,834	$11,229
Accounts payable and accrued liabilities			
Province of Alberta		$0	$227,822
Federal Government and/or First Nations		$651,731	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,822,641	$2,124,598
Deferred revenue		$1,707,561	$1,494,969
Deferred capital allocations		$14,665,528	$4,675,260
Current portion of all long term debt		$695,626	$703,169
Total current liabilities		$20,555,921	$9,237,047
School generated liabilities		$734,544	$515,268
Trust liabilities		$285,543	$279,992
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$5,088,430	$5,791,600
	Less: Current portion of supported debt	($695,626)	($703,169)
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$12,709,944	$8,085,627
Total long term liabilities		$18,122,835	$13,969,318
TOTAL LIABILITIES		$38,678,756	$23,206,365
NET ASSETS			
Unrestricted net assets		$270,306	$185,807
Operating Reserves		$1,744,974	$1,563,716
Accumulated Operating Surplus (Deficit)		$2,015,280	$1,749,523
Investment in capital assets		$1,897,144	$1,436,439
Capital Reserves		$178,583	$426,490
Total Capital Funds		$2,075,727	$1,862,929
Total net assets		$4,091,007	$3,612,452
TOTAL LIABILITIES AND NET ASSETS		$42,769,763	$26,818,817

School Jurisdiction Code: 4481

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$25,916,456	$26,105,884	$25,389,359
Alberta Infrastructure	$1,338,825	$348,517	$417,902
Alberta Finance	$0	$0	$0
Other Government of Alberta	$547,896	$588,408	$768,117
Federal Government and/or First Nations	$1,274,167	$891,999	$1,349,979
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$2,440	$0	$4,494
Instruction resource fees	$155,544	$158,376	$168,138
Transportation fees	$0	$0	$0
Other sales and services	$7,611	$0	$12,007
Investment income	$88,683	$91,296	$155,409
Gifts and donations	$45,896	$0	$29,848
Rentals of facilities	$3,800	$0	$4,380
Net school generated funds	$345,740	$406,659	$425,515
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$951,468	$1,020,825	$956,306
Total Revenues	$30,678,526	$29,611,964	$29,681,454
EXPENSES			
Certificated salaries	$15,157,220	$14,896,810	$14,053,796
Certificated benefits	$1,804,434	$1,797,362	$1,856,079
Uncertificated salaries and wages	$5,258,005	$4,584,837	$4,591,550
Uncertificated benefits	$987,876	$698,974	$723,902
Services, contracts and supplies	$5,062,833	$5,561,409	$5,139,511
Net school generated funds	$345,740	$406,659	$425,515
Capital and debt services			
Amortization of capital assets			
Supported	$951,468	$1,020,825	$956,306
Unsupported	$77,960	$56,680	$88,501
Total Amortization of capital assets	$1,029,428	$1,077,505	$1,044,807
Interest on capital debt			
Supported	$547,896	$588,408	$621,215
Unsupported	$0	$0	$0
Total Interest on capital debt	$547,896	$588,408	$621,215
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$6,539	$0	$0
Total Expenses	$30,199,971	$29,611,964	$28,456,375
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$478,555	$0	$1,225,079
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$478,555	$0	$1,225,079

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 4481

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$478,555	$1,225,079
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($951,468)	($956,306)
Total amortization expense		$1,029,428	$1,044,807
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$6,539	$0
Changes in accrued accounts:			
Accounts receivable		($1,014,880)	$849,042
Prepaids and other current assets		$90,138	($9,565)
Payables and accrued liabilities		$1,121,952	$850,059
Deferred revenue		$212,592	$216,079
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$972,856	$3,219,195
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($5,220,051)	($568,381)
Equipment		($165,345)	($51,974)
Vehicles		($32,422)	($28,767)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($5,417,818)	($649,122)
C. FINANCING ACTIVITIES			
Capital allocations received		$14,862,883	$4,796,284
Issue of long term debt		$0	$0
Repayment of long term debt		($703,170)	($710,720)
Add back: supported portion		$703,170	$710,720
Total sources (uses) from Financing activities		$14,862,883	$4,796,284
Net sources (uses) of cash equivalents* during year		$10,417,921	$7,366,357
Cash Equivalents at the beginning of the year		$9,920,053	$2,553,696
Cash Equivalents at the end of the year	$20,337,974	$20,337,974	$9,920,053

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

# STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle Equip) Reserves
Balance at August 31, 2001	$3,612,452	$1,436,439	$185,807	$1,990,206	$1,122,996	$426,490	$237,495	$0	$0	$84,586	$0	$118,058	$0	$581	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$3,612,452	$1,436,439	$185,807	$1,990,206	$1,122,996	$426,490	$237,495	$0	$0	$84,586	$0	$118,058	$0	$581	$0
Surplus(def) of revenue over expenses	$478,555		$478,555												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$545,204	$0	($545,204)	($199,667)	($322,907)	($22,630)		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,029,428)	$1,029,428												
Amortization of capital allocations		$951,468	($951,468)												
Disposal of unsupported capital assets		($6,539)	$6,539	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($403,565)	$403,565	$275,168	$0	$28,342	$0	$0	$576	$0	$99,469	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($75,000)	$75,000	$0	$0	$0	$0	$0	$0	$75,000	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$4,091,007	$1,897,144	$270,306	$1,923,557	$1,198,497	$103,583	$243,207	$0	$0	$85,162	$75,000	$217,527	$0	$581	$0

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STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$4,675,260	$8,085,627
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$14,515,374	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$347,509	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$703,170
Expended capital allocations - current year		($4,872,615)	$4,872,615
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$951,468
Balance at August 31, 2002		$14,665,528	$12,709,944

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4

Notes to Financial Statements
For the Year Ended August 31, 2002

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1. Authority and Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S - 3, Statutes of Alberta, January 1, 2002.

The School Division receives block allocations for Instruction and Support under Regulation 72/95 The Regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue Recognition -
Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

Investments -
Investments are valued at cost.

Inventory -
Inventory is recorded at the lower of cost and net realizable value. Cost is determined on the first in, first out basis.

2. Summary of Significant Accounting Policies (continued)

Capital Assets -
Capital assets are recorded at cost and amortization is provided for on a straight line basis using the following annual rates:

Equipment and furnishings	5 years
Vehicles and buses	10 years
Building	40 years
Building and additions	25 years

There is no amortization charged in the year of acquisition.

Only capital assets with costs in excess of $5,000 are capitalized.

School Generated Funds -
These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (eg. yearbook sales, graduation fees, field trip fees, etc.).

Vacation Pay -
Vacation pay is accrued in the period in which the employee earns the benefit.

Pensions -
Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the School Division does not make pension contributions for certificated staff.

The School Board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $1[illegible] for the year ended August 31, 2002.

Prepaid Expenses -
Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

2. Summary of Significant Accounting Policies (continued)

Contributed Services -
Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

Financial Instruments -
The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

Operating and Capital Reserves -
Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Employee Future Benefits -
The jurisdiction accounted for the future cost of employee benefits commencing in the 2000-2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

Measurement Uncertainty -
The financial statements by their nature, contain estimates and are subject to measurement uncertainty. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided based on management's best information available at the time. The amounts recorded for amortization of capital assets are based on estimates of the useful life of the related assets. Pension plan obligations are based on actuarial valuations extrapolated to the reporting date. The effect on the financial statements of changes in such estimates in future periods could be significant.

3. Deferred Revenue

	2002 $	2001 $
Modernization Block Funding	377,912	360,882
BQRP	744,042	299,552
AISI	165,404	85,793
One Time Grant Funding	254,742	321,507
Teacher Assistance Program	25,240	3,519
Severe Disabilities 2000-2002	85,184	39,256
One Time Grant Funding 2002-2003	55,037	-
Technology Integration	-	243,621
Energy Support	-	80,540
Other	-	60,299
	1,707,561	1,494,969

4. Long Term Debt

The Division has various debentures payable to Alberta Municipal Financing Corporation relating to the acquisition of capital assets bearing interest at rates ranging from 8.375% to 12.0%. The debenture debt is fully supported by Alberta Finance. Principal payments in each of the next five years are estimated as follows:

	$
2003	695,626
2004	695,626
2005	695,626
2006	592,876
2007	476,604
Thereafter	1,932,072
	5,088,430

5. Internally Restricted Net Assets

Net assets may be restricted by authorization of the Board of Trustees for future capital and operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

	2002 $	2001 $
Operating		
School allocations	1,021,469	973,029
Professional development	177,028	149,967
Operations and maintenance	243,207	237,495
Elections	85,162	84,586
Transportation	217,527	118,058
Special services	581	581
	1,744,974	1,563,716
Capital		
Technology	103,583	103,583
Building	-	322,907
Board and system	75,000	-
	178,583	426,490
	1,923,557	1,990,206

6. Commitments

The Division is committed to further capital expenditures for the modernization, replacement and addition of schools of approximately $21,827,213. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

7. Budget Amounts

The budget was prepared by the School Division management with Board of Trustees approval given on May 16, 2001. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 4481

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$21 091 696	$1 384 936	$19 706 760						
(2) Support block	$3 437 094			$1 511 500	$759 740			$1 165 854	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$460 776	$0	$460 776						
(5) Student Health Initiative (SHI)	$216 450	$0	$216 450						$0
(6) Teacher Salary Enhancement (TSE)	$843 675	$0	$843 675					$0	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$66 765	$0	$66 765	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$25 916 456	$1 384 936	$21 094 426	$1 511 500	$759 740			$1 165 854	$0
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$230 083		$0	$230 083					
(12) Operations and Maintenance support	$1 108 742			$1 108 742					
(13) **Total Alberta Infrastructure Revenue**	$1 338 825		$0	$1 338 825					
(14) **Alberta Finance**	$0		$0	$0	$0			$0	
(15) **Other - Government of Alberta**	$547 896	$0	$0	$547 896	$0			$0	$0
(16) **Federal Government and/or First Nations**	$1 274 167	$0	$1 041 610	$155 038	$0			$77 519	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$2 440	$0	$0	$0	$0			$0	$2 440
(20) **Instruction resource fees**	$155 544	$0	$155 544						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$7 611	$0	$7 611	$0	$0			$0	$0
(23) **Investment income**	$88 683	$0	$72 735	$10 632	$0			$5 316	$0
(24) **Gifts and donations**	$45 896	$0	$45 896	$0	$0				$0
(25) **Rentals of facilities**	$3 800	$0	$0	$3 800	$0			$0	$0
(26) **Net school generated funds**	$345 740		$345 740					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$951 468		$0	$951 468	$0				
(29) **TOTAL REVENUES** $30 678 526	$30 678 526	$1 384 936	$22 763 562	$4 519 159	$759 740			$1 248 689	$2 440
EXPENSES									
(30) **Certificated salaries**	$15 157 220	$581 484	$14 360 806				$214 930	$214 930	$0
(31) **Certificated benefits**	$1 804 434	$83 341	$1 705 217				$15 876	$15 876	$0
(32) **Uncertificated salaries and wages**	$5 258 005	$364 154	$3 202 430	$1 214 038	$17 552	$49 328	$408 063	$457 391	$2 440
(33) **Uncertificated benefits**	$987 876	$80 335	$552 742	$268 696	$3 607	$9 509	$72 987	$82 496	$0
(34) **SUB - TOTAL**	$23 207 535	$1 109 314	$19 821 195	$1 482 734	$21 159	$58 837	$711 856	$770 693	$2 440
(35) **Services, contracts & supplies**	$5 062 833	$173 871	$2 376 833	$1 498 654	$639 112	$158 845	$215 518	$374 363	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$345 740		$345 740						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$951 468	$0	$0	$951 468	$0	$0	$0	$0	$0
(39) Unsupported	$77 960	$0	$39 838	$10 065	$0	$0	$28 057	$28 057	$0
(40) Total Amortization	$1 029 428	$0	$39 838	$961 533	$0	$0	$28 057	$28 057	$0
Interest on capital debt									
(41) Supported	$547 896	$0	$0	$547 896	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$6 539	$0	$6 539	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $30 199 971	$30 199 971	$1 283 185	$22 590 145	$4 490 817	$660 271	$217 682	$955 431	$1 173 113	$2 440
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$478 555	$101 751	$173 417	$28 342	$99 469			$75 576	$0
TOTAL applicable number of students/children	4 402	298	4 253	4 402	0			4 402	
AVERAGE PROGRAM COSTS per applicable student/child	$6 861	$4 306	$5 312	$1 020	$0			$266	

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SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$13,788,595	$287,542	$0	$0	$0	$284,669	$0	$14,360,806
Certificated benefits	$1,633,374	$39,029	$0	$0	$0	$32,814	$0	$1,705,217
Uncertificated salaries and wages	$1,385,605	$272,817	$0	$118,238	$1,193,749	$61,755	$170,266	$3,202,430
Uncertificated benefits	$161,542	$37,498	$0	$22,522	$287,360	$13,172	$30,648	$552,742
SUB - TOTAL REMUNERATION	$16,969,116	$636,886	$0	$140,760	$1,481,109	$392,410	$200,914	$19,821,195
Services, contracts & supplies	$1,799,102	$490,892	$0	$0	$2,937	$68,366	$15,536	$2,376,833
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$345,740							$345,740
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$39,838	$0	$0	$0	$0	$0	$0	$39,838
Total Amortization	$39,838	$0	$0	$0	$0	$0	$0	$39,838
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$6,539	$0	$0	$0	$0	$0	$0	$6,539
TOTAL EXPENSES	$19,160,335	$1,127,778	$0	$140,760	$1,484,046	$460,776	$216,450	$22,590,145
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$17,491,535	$1,387,666	$1,513,592	$0	$20,392,793	$19,128,672	$1,264,121
School Admin & Instruction Support Expenses						$1,127,778	($1,127,778)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$17,491,535	$1,387,666	$1,513,592	$0	$20,392,793	$20,256,450	$136,343
Sub-Programs & Initiatives							
Severely Disabled	$1,484,046		$0		$1,484,046	$1,484,046	$0
English as a Second Language	$37,544				$37,544	$37,544	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$115,496		$0		$115,496	$115,496	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$14,541				$14,541		$14,541
Growth & Density	$25,150				$25,150		$25,150
Teacher Assistants Program	$71,161				$71,161	$71,161	$0
Early Literacy Initiative (K-2)	$161,009				$161,009	$163,626	($2,617)
Learning Resources (LRC credit used)	$43,891		$155,544		$199,435	$199,435	$0
Supernet	$0				$0	$0	$0
Technology Integration	$243,621		$0		$243,621	$243,621	$0
French as a Second Language(all jurisdictions)	$18,766				$18,766	$18,766	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,215,225		$155,544		$2,370,769	$2,333,695	$37,074
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$19,706,760	$1,387,666	$1,669,136	$0	$22,763,562	$22,590,145	$173,417

School Jurisdiction Code: 4481

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,384,936	$19,706,760	$1,511,500	$759,740	$1,165,854	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to						
(1) External Services		$0				$0
From ECS component of instruction block						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $21,091,696 = $421,834 $0						
From instruction block (Growth & Denisty component) to						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components						
(1) Instruction to Early childhood services (ECS)	$0	$0				
(2) ECS to Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule

School Jurisdiction Code: 4481

SCHEDULE D to the AFS

CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$20,848,075
Support Block	- Operations & Maintenance	$1,511,500
	- Transportation	$759,740
SUBTOTAL		$23,119,315

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$1,108,742
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$547,896
Federal government/First Nations	$1,274,167
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$2,440
Other sales and services	$7,611
Interest on investments	$88,683
Rentals of facilities	$3,800
Gains on disposal of capital assets	$0
Amortization of capital allocations	$951,468
School generated funds (Schedule E)	$1,744,684
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$28,848,806**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.80%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,384,743
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,384,743**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,173,113
PLUS: transfers to Restricted - Operating (Board/System Administration)	$576
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,173,689
Maximum Expense Limit for Board & System Administration (Step 3)	$1,384,743
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$211,054

School Jurisdiction Code: 4481

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$515,268
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,744,684	
Less: SGF - related cost recoveries (Note 2)	$1,221,471	
- capitalized at the District level	$0	
Net Total	$523,213	
Plus: Donations Received (Note 3)	$41,803	
Equals: Net Additions to SGF		$565,016
Net SGF Available for discretionary spending		$1,080,284
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$345,740
Unexpended SGF - Closing Balance August 31, 2002		$734,544

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4481

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$211,275	$0	$1,002,763	$0	$0	$0	$0		$1,214,038
Uncertificated benefits	$40,209	$0	$228,487	$0	$0	$0	$0		$268,696
SUB - TOTAL REMUNERATION	$251,484	$0	$1,231,250	$0	$0	$0	$0		$1,482,734
Contracted Services	$63,079	$0	$305,283	$6,580	$33,998	$0	$230,083		$639,023
Supplies	$5,177	$0	$115,033		$16,424		$0		$136,634
Electricity						$447,758			$447,758
Natural Gas/Heating Fuel						$198,661			$198,661
Sewer and Water						$76,578			$76,578
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$951,468	$951,468
Unsupported	$10,065	$0	$0	$0	$0	$0	$0	$0	$10,065
Total Amortization	$10,065	$0	$0	$0	$0	$0	$0	$951,468	$961,533
Interest on capital debt									
Supported								$547,896	$547,896
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$329,805	$0	$1,651,566	$6,580	$50,422	$722,997	$230,083	$1,499,364	$4,490,817
FTE Uncertificated (Board/Contract)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 4481

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:									
Chairman									
Name M. Welsch		1	$6,850	$1,738	$3,425	$0	$0	$12,013	$7,332
Board Members:									
Name S.Sawicki		1	$5,423	$229	$2,712	$0	$0	$8,364	$1,383
Name C. Spearmar		1	$5,423	$333	$2,712	$0	$0	$8,468	$1,219
Name K. Tratch		1	$5,423	$1,348	$2,712	$0	$0	$9,483	$1,382
Name D. Demers		1	$5,423	$1,920	$2,712	$0	$0	$10,055	$1,44[illegible]
Name G. Cormican		0.83	$4,519	$74	$2,251	$0	$0	$6,844	$1,170
Name A. Bergen-Henengouwe		0.83	$4,519	$1,612	$2,251	$0	$0	$8,382	$3,73[illegible]
Name L. Dolen-Swede		0.83	$4,519	$1,203	$2,251	$0	$0	$7,973	$4,912
Name F. Williams		0.83	$4,519	$467	$2,251	$0	$0	$7,237	$4,634
Name S. Lint		0.17	$904	$21	$461	$0	$0	$1,386	$0
Name L Machacek, & S. O'Donne		0.34	$1,808	$330	$922	$0	$0	$3,060	$0
Subtotal		**8.83**	**$49,330**	**$9,275**	**$24,660**	**$0**	**$0**	**$83,265**	**$27,209**
Superintendent F. Letain	(2)	1	$109,410	$8,376	$3,000	$0	$0	$120,786	$12,378
Secretary/TreasurerV. Pirie	(2)	1	$85,000	$12,393	$1,805	$0	$0	$99,198	$10,439
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	247.17	$15,110,337	$1,780,182	$28,534	$0	$0	$16,919,053	$0
Uncertificated Salaries & Wages	(1)	222	$5,061,148	$982,084	$3,214	$0	$0	$6,046,446	$0
TOTALS			**$20,415,225**	**$2,792,310**	**$61,213**	**$0**	$0	**$23,268,748**	**$50,026**
					Sub-Total of Salaries and Benefits from Schedule A:			$23,207,535	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 1045

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

HORIZON SCHOOL DIVISION NO. 67
Name of School Jurisdiction

6302 - 56 Street, Taber, AB T1G 1Z9
Mailing Address

403-223-3547 403-223-2999
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules HORIZON SCHOOL DIVISION NO. 67 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Simon Bekkering
Name

Signature

SUPERINTENDENT

Eric Johnson
Name

Signature

SECRETARY TREASURER OR TREASURER

Viola Powell
Name

Viola Powell
Signature

Nov. 25, 2002
Dated

c.c. ALBERTA LEARNING, School Reporting Branch
11th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: [illegible]
PHONE: (780) 427-7732 FAX: (780) 422-6996

School Jurisdiction Code: 1045

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Mills Unrau Gerlock / Chartered Accountants
[illegible] C.A.* [illegible] B.M.A., C.A.*
L.D. Mills, C.A. (Ret)

To the Board of Trustees
Horizon School Division No. 67:

We have audited the statement of financial position of the Horizon School Division No. 67 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Taber, Alberta
October 31, 2002

Mills Unrau Gerlock
Chartered Accountants

4713-55th Street, Taber, Alberta T1G 1W6
Phone: (403) 223-2581 Fax: (403) 223-8695
E-MAIL: [illegible]monarch.net
* denotes professional corporation

School Jurisdiction Code: 1045

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$9,127,984	$9,148,555
Accounts receivable (net after allowances)			
Province of Alberta		$426,511	$277,338
Federal Government and/or First Nations		$205,305	$215,845
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$150,714	$93,609
Prepaid expenses		$11,667	$0
Other current assets		$0	$0
Total current assets		$9,922,181	$9,735,347
School generated assets		$633,842	$720,408
Trust assets		$0	$0
Capital assets			
Land		$380,946	$380,946
Buildings	$23,453,441		
Less: accumulated amortization	($10,806,812)	$12,646,629	$10,966,978
Equipment	$1,455,003		
Less: accumulated amortization	($860,067)	$594,936	$580,763
Vehicles	$526,307		
Less: accumulated amortization	($283,739)	$242,568	$267,297
Total capital assets		$13,865,079	$12,195,984
TOTAL ASSETS		$24,421,102	$22,651,739
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$96,172	$112,470
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$84,823	$950,657
Deferred revenue		$871,495	$821,369
Deferred capital allocations		$1,817,720	$977,027
Current portion of all long term debt		$248,631	$287,544
Total current liabilities		$3,118,841	$3,149,067
School generated liabilities		$633,842	$720,408
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$1,536,226	$1,823,769
Less: Current portion of supported debt		($248,631)	($287,544)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$9,775,889	$7,770,914
Total long term liabilities		$11,697,326	$10,027,547
TOTAL LIABILITIES		$14,816,167	$13,176,614
NET ASSETS			
Unrestricted net assets		$3,637,325	$3,495,467
Operating Reserves		$2,131,746	$2,095,457
Accumulated Operating Surplus (Deficit)		$5,769,071	$5,590,924
Investment in capital assets		$2,552,964	$2,601,301
Capital Reserves		$1,282,900	$1,282,900
Total Capital Funds		$3,835,864	$3,884,201
Total net assets		$9,604,935	$9,475,125
TOTAL LIABILITIES AND NET ASSETS		$24,421,102	$22,651,739

School Jurisdiction Code: 1045

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$23,753,362	$24,713,269	$23,058,472
Alberta Infrastructure	$1,535,830	$281,000	$552,910
Alberta Finance	$174,224	$180,000	$492,601
Other Government of Alberta	$128,767	$143,000	$66,256
Federal Government and/or First Nations	$0	$0	$2,453
Other Alberta school authorities	$0	$10,000	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$228,195	$210,350	$221,368
Transportation fees	$12,627	$11,500	$11,655
Other sales and services	$56,238	$1,000	$51,455
Investment income	$240,974	$350,000	$386,099
Gifts and donations	$141,679	$0	$76,572
Rentals of facilities	$12,535	$3,375	$12,452
Net school generated funds	$1,042,691	$600,000	$1,054,802
Gains on disposal of capital assets	$1,454	$0	$725
Amortization of capital allocations	$364,886	$330,000	$312,906
Total Revenues	$27,693,462	$26,833,494	$26,300,726
EXPENSES			
Certificated salaries	$12,609,113	$12,474,889	$11,624,606
Certificated benefits	$1,358,503	$1,441,630	$1,261,414
Uncertificated salaries and wages	$4,281,796	$4,201,760	$4,117,895
Uncertificated benefits	$655,055	$647,689	$608,253
Services, contracts and supplies	$6,794,080	$7,150,798	$6,430,452
Net school generated funds	$1,042,691	$600,000	$1,054,802
Capital and debt services			
Amortization of capital assets			
Supported	$364,886	$330,000	$312,906
Unsupported	$266,273	$237,000	$258,806
Total Amortization of capital assets	$631,159	$567,000	$571,712
Interest on capital debt			
Supported	$174,224	$180,000	$205,214
Unsupported	$0	$0	$0
Total Interest on capital debt	$174,224	$180,000	$205,214
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$17,031	$0	$18,520
Total Expenses	$27,563,652	$27,263,766	$25,892,868
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$129,810	($430,272)	$407,858
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$129,810	($430,272)	$407,858

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 1045

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$129,810	$407,858
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($364,886)	($312,906)
Total amortization expense		$631,159	$571,712
Gains on disposal of capital assets		($1,454)	($725)
Losses on sale of capital assets		$17,031	$18,520
Changes in accrued accounts:			
Accounts receivable		($195,738)	($91,383)
Prepaids and other current assets		($11,667)	$9,464
Payables and accrued liabilities		($882,132)	$754,411
Deferred revenue		$50,126	$667,475
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($627,751)	$2,024,426
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($2,082,317)	($2,125,524)
Equipment		($207,218)	($161,589)
Vehicles		($37,779)	($112,055)
Proceeds from disposal of capital assets		$11,483	$10,725
Other (describe)			
Total sources (uses) of cash from Investing activities		($2,315,831)	($2,388,443)
C. FINANCING ACTIVITIES			
Capital allocations received		$2,923,011	$2,853,597
Issue of long term debt		$0	$0
Repayment of long term debt		($287,543)	($339,778)
Add back: supported portion		$287,543	$339,778
Total sources (uses) from Financing activities		$2,923,011	$2,853,597
Net sources (uses) of cash equivalents* during year		($20,571)	$2,489,580
Cash Equivalents at the beginning of the year		$9,148,555	$6,658,975
Cash Equivalents at the end of the year	$9,127,984	$9,127,984	$9,148,555

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$9,475,125	$2,601,301	$3,495,467	$3,378,357	$2,086,957		$0	$0	$0	$8,500	$0	$0	$1,282,900	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$9,475,125	$2,601,301	$3,495,467	$3,378,357	$2,086,957	$0	$0	$0	$0	$8,500	$0	$0	$1,282,900	$0	$0
Surplus(def) of revenue over expenses	$129,810		$129,810												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$244,996	($233,513)	($11,483)		($11,483)	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($631,159)	$631,159												
Amortization of capital allocations		$364,886	($364,886)												
Disposal of unsupported capital assets		($27,060)	$15,577	$11,483		$11,483			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($724,702)	$724,702	$723,202	$0	$0	$0	$0	$1,500	$0	$0	$0	$0	$0
Net transfers from operating reserves			$688,413	($688,413)	($688,413)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$9,604,935	$2,552,964	$3,637,325	$3,414,646	$2,121,746	$0	$0	$0	$0	$10,000	$0	$0	$1,282,900	$0	$0

School Jurisdiction Code: 1045

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$977,027	$7,770,914
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$2,862,883	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$60,128	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$287,543
Expended capital allocations - current year		($2,082,318)	$2,082,318
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$364,886
Balance at August 31, 2002		$1,817,720	$9,775,889

HORIZON SCHOOL DIVISION NO. 67

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2002

1. Authority and Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002.

The School Division receives block allocations for instructions and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

HORIZON SCHOOL DIVISION NO. 67

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2002

2. Summary of Significant Accounting Policies (continued)

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 10%
Equipment	10% and 20%
Vehicles	10% and 20%

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

e) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school division to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of determining their fair value and the fact that such assistance is not otherwise purchased, contributed services are not recognized in the financial statements.

f) Pensions

Pension expenses included in these financial statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Horizon School Division No. 67 does not make pension contributions for certificated staff.

The school division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $79,513 for the year ended August 31, 2002.

HORIZON SCHOOL DIVISION NO. 67

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2002

2. Summary of Significant Accounting Policies (continued)

g) Financial Instruments

The school division's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities and long-term debt. It is management's opinion that the school division is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The school division has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

h) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the school division to set aside funds for future operating and capital expenditures. Such reserves are appropriations of unrestricted net assets.

HORIZON SCHOOL DIVISION NO. 67

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2002

3. Long-term Debt

The School Division has issued the following debentures to the Alberta Municipal Finance Corporation to finance construction of school buildings having a carrying value of $12,646,630 (2001 $10,966,978)

	2002	2001
9.250% due 2002	$ -	$ 4,000
9.250% due 2003	4,562	9,124
10.875% due 2014	74,400	80,600
11.250% due 2014	334,560	362,440
11.125% due 2014	81,102	87,861
10.500% due 2014	208,932	226,343
11.375% due 2011	270,000	300,000
11.500% due 2011	148,500	165,000
9.750% due 2002	-	9,600
9.375% due 2002	-	17,030
10.000% due 2012	137,542	151,296
7.875% due 2003	13,850	27,700
7.875% due 2003	5,373	10,747
8.750% due 2003	6,950	13,900
8.000% due 2003	1,418	2,837
7.750% due 2003	23,280	46,559
7.625% due 2004	23,280	34,919
10.250% due 2014	14,470	15,676
7.375% due 2004	19,955	29,933
9.750% due 2004	29,254	43,881
9.125% due 2005	21,941	29,254
9.375% due 2007	113	136
7.500% due 2014	11,150	12,079
12.000% due 2010	5,066	5,699
10.000% due 2012	12,462	13,708
12.000% due 2005	301	402
10.750% due 2009	7,184	8,210
11.125% due 2008	12,077	14,090
11.625% due 2005	98	131
9.750% due 2006	190	237
12.000% due 2011	4,391	4,879
10.375% due 2010	10,361	11,655
7.375% due 2004	16,391	24,587
9.125% due 2002	-	8,283
8.875% due 2004	15,336	23,004
8.750% due 2013	4,180	4,559
9.000% due 2005	17,557	23,409
	1,536,226	1,823,769
Less amount due within one year	248,631	287,544
	$1,287,595	$1,536,225

HORIZON SCHOOL DIVISION NO. 67

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2002

3. Long-term Debt (continued)

Principal repayments required in each of the next five years are as follows:

2002	$ 248,629
2003	193,197
2004	141,088
2005	127,789
2006	127,410
Thereafter	698,113

4. Cash Flow Information

	2002	2001
Interest paid	$190,522	$223,713

5. Budget Amounts

The budget was prepared by the School Division's management and the Board of Trustees approval was given on May 15, 2001. It is presented for information purposes only and has not been audited.

6. Contingent Liabilities

The Division has outstanding claims made against them by certain entities. The Division denies all liability and the matters have been referred to legal counsel. Any settlements resulting from these contingencies will be recorded in the period in which the settlement occurs.

7. Comparative Figures

The Budget 2002 and Actual 2001 comparative figures have been reclassified where necessary to conform to the Actual 2002 presentation.

8. **Deferred Revenue**

One-Time Advance equal to 3% of		
AISI	12,694	
ELI	4,220	
ESL	8,469	
ECS-M/M	5,154	
Growth & Density	1,090	
Teacher Assistant Program	2,148	
Native Education	1,033	
Transportation	70,518	
		105,326
Tuition		12,050
SHI-Foothills		1,118
Capital Studies		106,216
2003 BQRP		268,127
2001 Block Mod		99,649
2001 BQRP		35,333
2002 BQRP		59,932
Kanadier Program		9,203
AISI		117,302
Energy Rebate		57,239
		871,495

9. Transportation Fees reported are fees collected through a 'Taber In-Town Transportation Service Agreement' with Holy Spirit Roman Catholic Separate Regional Division No. 4. This Agreement has been in place for a number of years.

10. In Schedule B2 Technology Integration reports an expense of $455,810 with no offsetting revenue. Alberta Learning advanced three years of Technology funding in 1999-2000, and was recorded in that year as revenue received, so therefore technology expenses are now being covered through basic instruction.

School Jurisdiction Code: 1045

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$17 720 523	$1 002 767	$16 717 756						
(2) Support block	$4 841 039			$1 305 931	$2 350 602			$1 184 506	
(3) Instruction & support block reallocations	$0	$0	$644 992	$0	($349 005)			($295 987)	$0
(4) Alberta Initiative for School Improvement (AISI)	$397 696	$0	$397 696						
(5) Student Health Initiative (SHI)	$157 721	$0	$157 721						$0
(6) Teacher Salary Enhancement (TSE)	$515 441	$15 463	$491 731					$8 247	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$120 942	$0	$120 942	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$23 753 362	$1 018 230	$18 530 838	$1 305 931	$2 001 597			$896 766	$0
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$561 425		$0	$561 425					
(12) Operations and Maintenance support	$974 405			$974 405					
(13) **Total Alberta Infrastructure Revenue**	$1 535 830		$0	$1 535 830					
(14) **Alberta Finance**	$174 224		$0	$174 224	$0			$0	
(15) **Other - Government of Alberta**	$128 767	$0	$2 070	$6 779	$0			$0	$119 918
(16) **Federal Government and/or First Nations**	$0	$0	$0	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$228 195	$10 120	$218 075						
(21) **Transportation fees**	$12 627				$12 627				
(22) **Other sales and services**	$56 238	$0	$56 238	$0				$0	$0
(23) **Investment income**	$240 974	$0	$192 779	$12 049	$12 049			$24 097	$0
(24) **Gifts and donations**	$141 679	$0	$141 679	$0	$0				$0
(25) **Rentals of facilities**	$12 535	$0	$0	$9 325	$3 210			$0	$0
(26) **Net school generated funds**	$1 042 691		$1 042 691					$0	
(27) **Gains on disposal of capital assets**	$1 454	$0	$0	$1 454	$0			$0	$0
(28) **Amortization of capital allocations**	$364 886		$0	$364 886	$0				
(29) **TOTAL REVENUES** $27 693 462	$27 693 462	$1 028 350	$20 184 370	$3 410 478	$2 029 483			$920 863	$119 918
EXPENSES									
(30) **Certificated salaries**	$12 609 113	$385 883	$11 973 449				$204 246	$204 246	$45 535
(31) **Certificated benefits**	$1 358 503	$43 672	$1 294 570				$15 592	$15 592	$4 669
(32) **Uncertificated salaries and wages**	$4 281 796	$238 051	$3 031 527	$582 895	$16 142	$64 318	$297 526	$361 844	$51 337
(33) **Uncertificated benefits**	$655 055	$29 768	$473 329	$84 008	$3 031	$1 280	$54 579	$55 859	$9 060
(34) **SUB - TOTAL**	$18 904 467	$697 374	$16 772 875	$666 903	$19 173	$65 598	$571 943	$637 541	$110 601
(35) **Services, contracts & supplies**	$6 794 080	$124 842	$2 251 314	$2 131 473	$2 010 310	$49 844	$215 964	$265 808	$10 333
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$1 042 691		$1 042 691						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$364 886	$0	$0	$364 886	$0	$0		$0	$0
(39) Unsupported	$266 273	$0	$181 919	$66 840	$0	$0	$17 514	$17 514	$0
(40) Total Amortization	$631 159	$0	$181 919	$431 726	$0	$0	$17 514	$17 514	$0
Interest on capital debt									
(41) Supported	$174 224	$0	$0	$174 224	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$17 031	$0	$17 031	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $27 563 652	$27 563 652	$822 216	$20 265 830	$3 404 326	$2 029 483	$115 442	$805 421	$920 863	$120 934
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$129 810	$206 134	($81 460)	$6 152	$0			$0	($1 016)
TOTAL applicable number of students/children	3 462	252	3 336	3 462	1 934			3 462	
AVERAGE PROGRAM COSTS per applicable student/child	$7 962	$3 263	$6 075	$983	$1 049			$266	

School Jurisdiction Code: 1045

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10,016,953	$1,232,205		$393,792	$255,391	$59,858	$15,250	$11,973,449
Certificated benefits	$1,109,415	$111,957		$39,814	$25,969	$5,316	$2,099	$1,294,570
Uncertificated salaries and wages	$878,911	$576,570		$524,697	$785,547	$152,530	$113,272	$3,031,527
Uncertificated benefits	$133,924	$114,527		$79,124	$107,633	$21,821	$16,300	$473,329
SUB - TOTAL REMUNERATION	$12,139,203	$2,035,259	$0	$1,037,427	$1,174,540	$239,525	$146,921	$16,772,875
Services, contracts & supplies	$1,952,206	$63,042	$7,511	$17,079	$46,320	$158,171	$6,985	$2,251,314
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$1,042,691							$1,042,691
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$181,919	$0	$0	$0	$0	$0	$0	$181,919
Total Amortization	$181,919	$0	$0	$0	$0	$0	$0	$181,919
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$17,031	$0	$0	$0	$0	$0	$0	$17,031
TOTAL EXPENSES	$15,333,050	$2,098,301	$7,511	$1,054,506	$1,220,860	$397,696	$153,906	$20,265,830
FTE Certificated				12	10			
FTE Uncertificated				37	48			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$14,216,878	$1,168,090	$1,435,457	$644,992	$17,465,417	$15,727,568	$1,737,849
School Admin & Instruction Support Expenses						$2,098,301	($2,098,301)
System Instruction Support Expenses						$7,511	($7,511)
Total Basic Instruction	$14,216,878	$1,168,090	$1,435,457	$644,992	$17,465,417	$17,833,380	($367,963)
Sub-Programs & Initiatives							
Severely Disabled	$1,021,581		$0		$1,021,581	$1,220,860	($199,279)
English as a Second Language	$283,024				$283,024	$223,588	$59,436
Enhanced Opportunities	$38,000				$38,000	$34,685	$3,315
Native Education Project	$34,445		$0		$34,445	$33,960	$485
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$842,892				$842,892		$842,892
Growth & Density	$31,128				$31,128		$31,128
Teacher Assistants Program	$71,680				$71,680	$77,181	($5,501)
Early Literacy Initiative (K-2)	$141,339				$141,339	$131,025	$10,314
Learning Resources (LRC credit used)	$33,846		$218,075		$251,921	$251,921	$0
Supernet	$0				$0	$0	$0
Technology Integration	$0		$0		$0	$455,610	($455,610)
French as a Second Language(all jurisdictions)	$1,855				$1,855	$1,855	$0
Home Education	$1,088		$0		$1,088	$1,765	($677)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,500,878		$218,075		$2,718,953	$2,432,450	$286,503
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$16,717,756	$1,168,090	$1,653,532	$644,992	$20,184,370	$20,265,830	($81,460)

School Jurisdiction Code: 1045

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,002,767	$16,717,756	$1,305,931	$2,350,602	$1,184,506	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$17,720,523*** = ***$354,410*** ***$0***						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$349,005		($349,005)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$295,987			($295,987)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$844,992	$0	($349,005)	($295,987)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 1045

SCHEDULE D to the AFS

CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$17,720,523
Support Block	- Operations & Maintenance	$1,305,931
	- Transportation	$2,350,602
SUBTOTAL		$21,377,056

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$974,405
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$128,767
Federal government/First Nations	$0
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$56,238
Interest on investments	$240,974
Rentals of facilities	$12,535
Gains on disposal of capital assets	$1,454
Amortization of capital allocations	$364,886
School generated funds (Schedule E)	$1,387,650
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$24,543,965**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.33%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,308,193

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,308,193**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$920,863
PLUS: transfers to Restricted - Operating (Board/System Administration)	$1,500
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$922,363
Maximum Expense Limit for Board & System Administration (Step 3)	$1,308,193
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$385,830

School Jurisdiction Code: 1045

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$720,408
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,387,650	
Less: SGF - related cost recoveries (Note 2)	$431,525	
- capitalized at the District level	$0	
Net Total	$956,125	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$956,125
Net SGF Available for discretionary spending		$1,676,533
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$1,042,691
Unexpended SGF - Closing Balance August 31, 2002		$633,842

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1045

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$85,745	$221,033	$230,398	$0	$45,719	$0	$0		$582,895
Uncertificated benefits	$10,731	$36,250	$33,611	$0	$3,416	$0	$0		$84,008
SUB - TOTAL REMUNERATION	$96,476	$257,283	$264,009	$0	$49,135	$0	$0		$666,903
Contracted Services	$9,443	$119,293	$473,805	$11,354	$13,829	$4,020	$373,434		$1,005,178
Supplies	$137,166	$145,632	$124,970		$17,226		$190,703		$615,697
Electricity						$312,688			$312,688
Natural Gas/Heating Fuel						$150,790			$150,790
Sewer and Water						$47,120			$47,120
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$364,886	$364,886
Unsupported		$0	$0	$0	$0	$0	$0	$66,840	$66,840
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$431,726	$431,726
Interest on capital debt									
Supported								$174,224	$174,224
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$243,085	$522,208	$862,784	$11,354	$80,190	$514,618	$564,137	$605,950	$3,404,326
FTE Uncertificated (Board/Contract)	2.0	5.0	5.0	0.0	10.0	0.0	0.0	0.0	22.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 1045

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Bekkering Simon	1	$9,922	$202		$0	$0	$10,124	$3,300
Board Members:								
Name Baron Derek	1	$9,064	$190		$0	$0	$9,254	$2,366
Name Francis Bruce	0.83	$7,992	$0		$0	$0	$7,992	$1,296
Name Giesbrecht Grace	1	$9,312	$205		$0	$0	$9,517	$4,936
Name Holtman Sharon	1	$9,064	$190		$0	$0	$9,254	$4,477
Name Logan Marie	1	$9,186	$235		$0	$0	$9,421	$4,819
Name O'Hara Margaret	1	$9,064	$190		$0	$0	$9,254	$4,994
Name Sanderson Kathy	0.17	$714	$68		$0	$0	$782	$0
Name	0	$0	$0		$0	$0	$0	$0
Name	0	$0	$0		$0	$0	$0	$0
Name	0	$0	$0		$0	$0	$0	$0
Subtotal	**7**	**$64,318**	**$1,280**	**$0**	**$0**	**$0**	**$65,598**	**$26,188**
Superintendent (2)	1	$110,015	$8,398		$0	$0	$118,413	$24,717
Secretary/Treasurer (2)	1	$84,403	$13,032		$0	$0	$97,435	$2,474
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	205	$12,499,098	$1,350,105	$0	$0	$0	$13,849,203	$0
Uncertificated Salaries & Wages (1)	239	$4,133,075	$640,743	$0	$0	$0	$4,773,818	$0
TOTALS		**$16,890,909**	**$2,013,558**	**$0**	**$0**	**$0**	**$18,904,467**	**$53,379**
				Sub-Total of Salaries and Benefits from Schedule A:			$18,904,467	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 1045

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below)

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 4105

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 150
Name of School Jurisdiction

4810-46TH STREET, BONNYVILLE, ALBERTA T9N 1B5
Mailing Address

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT #150 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

MAURICE CAMPEAU
Name

Maurice Campeau
Signature

SUPERINTENDENT

BERNADETTE PROVOST
Name

B. Provost
Signature

SECRETARY TREASURER OR TREASURER

DOUG EWANOWICH
Name

Signature

20-Nov-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch.
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 4105

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ROSS & TOPYLKI LLP
Chartered Accountants

Brian W. Ross*, C.A.
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AUDITORS' REPORT

To the Board of Trustees of:
Lakeland Roman Catholic Separate School District No. 150

We have audited the statement of financial position of the Lakeland Roman Catholic Separate School District No. 150 (School District) as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at August 31, 2002, and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Bonnyville, Alberta
November 6, 2002

Ross & Topylki llp
Chartered Accountants

#200 - 5201 - 44th Street, New Park Place ♦ Box 6279 ♦ Bonnyville, Alberta ♦ T9N 2G8
#1 - 5121 - 50th Avenue ♦ Box 1740 ♦ Cold Lake, Alberta ♦ T9M 1P4 (part-time office)
E-mail: rosstop@telusplanet.net

School Jurisdiction Code: 4105

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$4,317,935	$4,629,694
Accounts receivable (net after allowances)			
Province of Alberta		$536,540	$520,185
Federal Government and/or First Nations		$46,017	$50,182
Alberta municipalities		$193,682	$122,924
Other Alberta school jurisdictions		$0	$0
Other		$24,605	$22,076
Prepaid expenses		$74,342	$30,104
Other current assets		$140,142	$187,314
Total current assets		$5,333,263	$5,562,479
School generated assets		$159,417	$151,816
Trust assets		$10,551	$10,796
Capital assets			
Land		$526,395	$499,575
Buildings	$16,638,742		
Less: accumulated amortization	($7,975,102)	$8,663,640	$8,900,484
Equipment	$725,409		
Less: accumulated amortization	($486,358)	$239,051	$331,858
Vehicles	$169,437		
Less: accumulated amortization	($69,970)	$99,467	$46,976
Total capital assets		$9,528,553	$9,778,893
TOTAL ASSETS		$15,031,784	$15,503,984
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$427,475	$452,238
Federal Government and/or First Nations		$40,493	$40,135
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$357,065	$672,958
Deferred revenue		$536,243	$672,521
Deferred capital allocations		$0	$0
Current portion of all long term debt		$368,312	$368,311
Total current liabilities		$1,729,588	$2,206,163
School generated liabilities		$159,417	$151,816
Trust liabilities		$10,551	$10,796
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$3,402,970	$3,771,282
Less: Current portion of supported debt		($368,312)	($368,311)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$4,610,255	$4,574,629
Total long term liabilities		$7,814,881	$8,140,212
TOTAL LIABILITIES		$9,544,469	$10,346,375
NET ASSETS			
Unrestricted net assets		$210,771	$1,437,667
Operating Reserves		$2,522,358	$1,434,981
Accumulated Operating Surplus (Deficit)		$2,733,129	$2,872,648
Investment in capital assets		$1,515,329	$1,432,982
Capital Reserves		$1,238,857	$851,979
Total Capital Funds		$2,754,186	$2,284,961
Total net assets		$5,487,315	$5,157,609
TOTAL LIABILITIES AND NET ASSETS		$15,031,784	$15,503,984

School Jurisdiction Code: 4105

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$12,686,965	$13,203,058	$12,387,922
Alberta Infrastructure	$813,434	$169,752	$168,540
Alberta Finance	$440,483	$396,971	$449,221
Other Government of Alberta	$62,206	$52,760	$60,590
Federal Government and/or First Nations	$664,761	$435,762	$508,708
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	($3,504)	$0	$10,995
Alberta Municipalities (excluding supplementary requisitions)	$1,435	$0	$0
Instruction resource fees	$54,545	$57,935	$57,109
Transportation fees	$0	$0	$0
Other sales and services	$41,257	$0	$36,665
Investment income	$127,776	$150,000	$209,586
Gifts and donations	$24,046	$0	$34,440
Rentals of facilities	$0	$0	$0
Net school generated funds	$371,632	$175,000	$271,264
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$652,725	$654,954	$611,140
Total Revenues	$15,937,761	$15,296,192	$14,806,180
EXPENSES			
Certificated salaries	$7,396,826	$7,452,605	$6,737,514
Certificated benefits	$937,123	$1,208,716	$924,612
Uncertificated salaries and wages	$2,305,593	$1,790,722	$2,081,663
Uncertificated benefits	$519,023	$290,339	$491,168
Services, contracts and supplies	$2,941,980	$2,848,228	$2,734,780
Net school generated funds	$371,632	$175,000	$271,264
Capital and debt services			
Amortization of capital assets			
Supported	$652,725	$654,954	$611,140
Unsupported	$110,872	$85,288	$93,754
Total Amortization of capital assets	$763,597	$740,242	$704,894
Interest on capital debt			
Supported	$374,435	$396,971	$412,442
Unsupported	$0	$0	$0
Total Interest on capital debt	$374,435	$396,971	$412,442
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$7,580	$0	$8,565
Total Expenses	$15,617,789	$14,902,823	$14,366,902
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$319,972	$393,369	$439,278
Block BQRP revenue used for capital purposes	$0	$0	$32,261
Block MOD revenue used for capital purposes	$9,734	$0	$286,636
1999 One-time grant revenue used for capital purposes	$0	$0	$15,050
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$329,706	$393,369	$773,225

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 4105

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$329,706	$773,225
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($652,725)	($611,140)
Total amortization expense		$763,597	$704,894
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$7,580	$0
Changes in accrued accounts:			
Accounts receivable		($85,477)	$244,813
Prepaids and other current assets		$2,934	($92,502)
Payables and accrued liabilities		($340,298)	$395,094
Deferred revenue		($136,278)	$46,087
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$8,565
Total sources (uses) of cash from Operations		($110,961)	$1,469,036
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($33,443)	$0
Buildings		($421,341)	($1,055,971)
Equipment		($3,647)	($116,408)
Vehicles		($65,406)	$0
Proceeds from disposal of capital assets		$3,000	$26,000
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($520,837)	($1,146,379)
C. FINANCING ACTIVITIES			
Capital allocations received		$320,039	$791,463
Issue of long term debt		$0	$0
Repayment of long term debt		($368,312)	($368,311)
Add back: supported portion		$368,312	$368,311
Total sources (uses) from Financing activities		$320,039	$791,463
Net sources (uses) of cash equivalents* during year		($311,759)	$1,114,120
Cash Equivalents at the beginning of the year		$4,629,694	$3,515,574
Cash Equivalents at the end of the year	$4,317,935	$4,317,935	$4,629,694

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$5,093,298	$1,432,982	$1,373,356	$2,286,960	$1,080,768	$472,593	$274,504	$0	$97,191	$79,709	$282,195	$0	$0	$0	$0
Prior period adjustments (describe)															
1997 Funding Overpayment	$46,254	$0	$46,254	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Municipality Prior Year Funding Adj	$18,057	$0	$18,057	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$5,157,609	$1,432,982	$1,437,667	$2,286,960	$1,080,768	$472,593	$274,504	$0	$97,191	$79,709	$282,195	$0	$0	$0	$0
Surplus(def) of revenue over expenses	$329,706		$329,706												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$9,734	($9,734)												
Board funded capital transactions		$194,065	($28,308)	($165,757)	$0	$0	$0		($62,983)	$0	($102,774)	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($763,597)	$763,597												
Amortization of capital allocations		$652,725	($652,725)												
Disposal of unsupported capital assets		($10,580)	$7,580	$3,000		$3,000			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($1,599,004)	$1,599,004	$640,902	$325,055	$292,553	$0	$50,066	$153,922	$136,506	$0	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($38,008)	$38,008	$0	$0	$0	$25,596	$9,693	$0	$2,719	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$5,487,315	$1,515,329	$210,771	$3,761,215	$1,721,670	$800,648	$567,057	$25,596	$93,967	$233,631	$318,646	$0	$0	$0	$0

School Jurisdiction Code: 4105

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$0	$4,574,629
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$320,039	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$368,312
Expended capital allocations - current year		($320,039)	$320,039
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$652,725
Balance at August 31, 2002		$0	$4,610,255

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 150

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2002

1. AUTHORITY AND PURPOSE

The School District delivers education programs under the authority of the School Act, Chapter S-3, Statues of Alberta, January 1, 2002.

The School District receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School District, within specified limits, to reallocate funding between the instruction and support blocks.

2. ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school juridictions. The significant accounting policies are as follows:

(a) Revenue recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

2. ACCOUNTING POLICIES, Continued

(b) Capital assets

Capital assets are recorded at cost and are amortized over their estimated useful lives on a straight line basis at the following annual rates:

Buildings	2.5%, 4% and 10%
Equipment	10% and 20%
Vehicles	10% and 20%

(c) School generated funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the School District. The amount by which school generated fund revenue exceeds school generated fund expense relates to amounts expended on capital items which are not recorded as expenses in the current year and will be amortized over future years.

(d) Employee benefits

Employee benefit expense is recorded when earned by the employee.

(e) Contributed services

Volunteers assist schools operating within the School District in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the accompanying financial statements.

(f) Other current assets

Other current assets consist of prepaid supplies. Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid supplies

(g) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

2. ACCOUNTING POLICIES, Continued

(h) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

3. TRUST ASSETS AND LIABILITIES

This balance represents cash that is held in trust by the jurisdiction for a scholarship trust.

4. DEFERRED REVENUE

	2002	2001
One Time Grant Funding 1999	$ 219,068	$ 237,735
BQRP 2001/2002	47,096	151,739
BQRP 2003	169,530	-
Modernization Grant	11,818	18,528
Other Grants	88,731	264,519
	$ 536,243	$ 672,521

5. LONG TERM DEBT

The debenture debt bears interest at rates varying between 9% and 12%. The debentures debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest
2003	$ 368,311	$ 358,158
2004	368,311	319,344
2005	368,311	280,531
2006	352,031	241,717
2007	331,581	204,746
Thereafter	1,614,424	537,157
	$ 3,402,969	$ 1,941,653

6. ONE TIME GRANT REVENUE

In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The School District's share of this One-Time funding was $587,735. There is $219,068 in funds remaining at year-end which has been recorded as deferred revenue.

7. LEASE COMMITMENT

The School District is committed to the following minimum annual lease payments for photocopy equipment and premises pursuant to leases expiring April, 2003, August 2006 and August 2007 as follows:

2003	$ 73,047
2004	68,847
2005	68,847
2006	68,847
2007	10,310
	$ 289,898

8. BUDGET AMOUNTS

The budget was prepared by the School District's management and was approved by the Board of Trustees on May 23, 2001. It is presented for information purposes only and has not been audited.

9. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's financial statement presentation.

10. FINANCIAL INSTRUMENTS

The School District's financial instruments include cash, temporary investments, accounts receivable, school generated funds, trust assets and liabilities, accounts payable and accrued liabilities and long term debt. It is management's opinion that the School District is not exposed to significant interest rate and credit risks arising from these financial instruments. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

11. PRIOR PERIOD ADJUSTMENTS

Unrestricted net assets as at August 31, 2001 has been increased by $64,311 to $1,437,667 as a result of the following:

(a) Prior to 1999, Alberta municipalities receivable was underaccrued in error by $18,057. This error remained uncorrected until the current year.

(b) In 1997, the School District received a payment from the provincial government of $46,254 which the School District initially believed was an overpayment. Subsequently they have determined that it should have been taken into income. Province of Alberta accounts payable for 2001 have been decreased by $46,254.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200

School Jurisdiction Code: 4105

	REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
							Board Governance	System Admintration	Total Board & System Admin	
	Alberta Learning allocations									
(1)	Instruction block	$10,664,652	$539,326	$10,125,326						
(2)	Support block	$1,433,660			$729,123	$0			$704,537	
(3)	Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4)	Alberta Initiative for School Improvement (AISI)	$258,135	$70,500	$187,635						
(5)	Student Health Initiative (SHI)	$0	$0	$0						$0
(6)	Teacher Salary Enhancement (TSE)	$311,849	$0	$307,038					$4,811	$0
(7)	Regional Assessment Services (4 boards only)	$0								$0
(8)	Regional P.D. Consortium (6 boards only)	$0								$0
(9)	Other Alberta Learning revenues	$18,669	$0	$0	$18,669	$0			$0	$0
(10)	**Total Alberta Learning Revenue**	$12,686,965	$609,826	$10,619,999	$747,792	$0			$709,348	$0
	Alberta Infrastructure									
(11)	Expensed Block Mod, Block BQRP support	$255,680		$0	$255,680					
(12)	Operations and Maintenance support	$557,754			$557,754					
(13)	**Total Alberta Infrastructure Revenue**	$813,434		$0	$813,434					
(14)	**Alberta Finance**	$440,483		$0	$440,483	$0			$0	
(15)	**Other - Government of Alberta**	$62,206	$0	$39,098	$19,401	$0			$3,707	$0
(16)	**Federal Government and/or First Nations**	$664,761	$6,073	$619,068	$0	$0			$39,620	$0
(17)	**Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18)	**Out of province local authorities**	($3,504)	($3,504)	$0	$0	$0			$0	$0
(19)	**Alberta municipalities (excl. supplementary requisitions)**	$1,435	$0	$1,435	$0	$0			$0	$0
(20)	**Instruction resource fees**	$54,545	$2,346	$52,199						
(21)	**Transportation fees**	$0				$0				
(22)	**Other sales and services**	$41,257	$0	$38,798	$0	$0			$2,459	$0
(23)	**Investment income**	$127,776	$0	$120,161	$0	$0			$7,615	$0
(24)	**Gifts and donations**	$24,046	$0	$24,046	$0	$0				$0
(25)	**Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(26)	**Net school generated funds**	$371,632		$371,632					$0	
(27)	**Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28)	**Amortization of capital allocations**	$652,725		$53,330	$599,395	$0				
(29)	**TOTAL REVENUES** $15,937,761	$15,937,761	$614,741	$11,939,766	$2,620,505	$0			$762,749	$0
	EXPENSES									
(30)	**Certificated salaries**	$7,396,826	$292,727	$6,989,799				$114,300	$114,300	$0
(31)	**Certificated benefits**	$937,123	$49,989	$879,078				$8,056	$8,056	$0
(32)	**Uncertificated salaries and wages**	$2,305,593	$101,198	$1,431,056	$508,683	$0	$41,894	$222,762	$264,656	$0
(33)	**Uncertificated benefits**	$519,023	$18,412	$350,150	$106,985	$0	$0	$43,476	$43,476	$0
(34)	**SUB - TOTAL**	$11,158,565	$462,326	$9,650,083	$615,668	$0	$41,894	$388,594	$430,488	$0
(35)	**Services, contracts & supplies**	$2,941,960	$51,718	$1,758,229	$903,298	$0	$34,668	$194,067	$228,735	$0
(36)	**Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37)	**Net school generated funds**	$371,632		$371,632						
	Capital and debt services									
	Amortization of capital assets									
(38)	Supported	$652,725	$0	$53,330	$599,395	$0	$0	$0	$0	$0
(39)	Unsupported	$110,872	$0	$47,452	$65,413	$0	$0	($1,993)	($1,993)	$0
(40)	Total Amortization	$763,597	$0	$100,782	$664,808	$0	$0	($1,993)	($1,993)	$0
	Interest on capital debt									
(41)	Supported	$374,435	$0	$0	$374,435	$0	$0	$0	$0	$0
(42)	Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43)	Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(44)	Losses on disposal of capital assets	$7,580	$0	$0	$0	$0	$0	$7,580	$7,580	$0
(45)	**TOTAL EXPENSES** $15,617,789	$15,617,789	$514,044	$11,880,726	$2,558,209	$0	$76,562	$588,248	$664,810	$0
(46)	Surplus(deficit) Before Funding Allocated for Capital Purposes	$319,972	$100,697	$59,040	$62,296	$0			$97,939	$0
	TOTAL applicable number of students/children	2,154	160	2,074	2,154	0			2,154	
	AVERAGE PROGRAM COSTS per applicable student/child	$7,251	$3,213	$5,728	$1,188	$0			$309	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$5,722,477	$547,835	$299,857	$139,962	$139,961	$139,707	$0	$6,989,799
Certificated benefits	$742,886	$56,247	$30,136	$16,498	$16,498	$16,813	$0	$879,078
Uncertificated salaries and wages	$134,645	$453,024	$177,061	$112,675	$553,651		$0	$1,431,056
Uncertificated benefits	$29,073	$109,779	$31,443	$27,848	$152,007		$0	$350,150
SUB - TOTAL REMUNERATION	$6,629,081	$1,166,885	$538,497	$296,983	$862,117	$156,520	$0	$9,650,083
Services, contracts & supplies	$1,545,013	$30,192	$73,698	$37,678	$28,901	$42,747	$0	$1,758,229
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$371,632							$371,632
Amortization of capital assets								
Supported	$53,330	$0	$0	$0	$0	$0	$0	$53,330
Unsupported	$47,452	$0	$0	$0	$0	$0	$0	$47,452
Total Amortization	$100,782	$0	$0	$0	$0	$0	$0	$100,782
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$8,646,508	$1,197,077	$612,195	$334,661	$891,018	$199,267	$0	$11,880,726
FTE Certificated				2	2			
FTE Uncertificated				9	37			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$8,442,912	$494,673	$1,267,568	$0	$10,205,153	$8,513,632	$1,691,521
School Admin & Instruction Support Expenses						$1,197,077	($1,197,077)
System Instruction Support Expenses						$612,195	($612,195)
Total Basic Instruction	$8,442,912	$494,673	$1,267,568	$0	$10,205,153	$10,322,904	($117,751)
Sub-Programs & Initiatives							
Severely Disabled	$688,307		$0		$688,307	$891,018	($202,711)
English as a Second Language	$6,498				$6,498	$1,818	$4,680
Enhanced Opportunities	$27,000				$27,000	$33,098	($6,098)
Native Education Project	$82,352		$0		$82,352	$84,095	($1,743)
Institutional Programs	$25,909				$25,909	$24,620	$1,289
Sparsity & Distance	$621,082				$621,082		$621,082
Growth & Density	$0				$0		$0
Teacher Assistants Program	$45,815				$45,815	$47,009	($1,194)
Early Literacy Initiative (K-2)	$82,016				$82,016	$179,324	($97,308)
Learning Resources (LRC credit used)	$20,746		$52,199		$72,945	$137,983	($65,038)
Supernet	$0				$0	$0	$0
Technology Integration	$82,689		$0		$82,689	$151,517	($68,828)
French as a Second Language(all jurisdictions)	$0				$0	$7,340	($7,340)
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$1,682,414		$52,199		$1,734,613	$1,557,822	$176,791
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$10,125,326	$494,673	$1,319,767	$0	$11,939,766	$11,880,726	$59,040

School Jurisdiction Code: 4105

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$539,326	$10,125,326	$729,123	$0	$704,537	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $10,664,652 = $213,293 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 4105

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$10,581,963
Support Block	- Operations & Maintenance	$729,123
	- Transportation	$0
SUBTOTAL		$11,311,086
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$557,754
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$62,206
Federal government/First Nations		$664,761
Other Alberta school authorities		$0
Out of province local authorities		-$3,504
Alberta municipalities		$1,435
Other sales and services		$41,257
Interest on investments		$127,776
Rentals of facilities		$0
Gains on disposal of capital assets		$0
Amortization of capital allocations		$652,725
School generated funds (Schedule E)		$553,650
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$13,969,146**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.96%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$832,952
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$832,952**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$664,810
PLUS: transfers to Restricted - Operating (Board/System Administration)	$153,922
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$818,732
Maximum Expense Limit for Board & System Administration (Step 3)	$832,952
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$14,220

School Jurisdiction Code: 4105

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$151,816
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$553,650	
Less: SGF - related cost recoveries (Note 2)	$208,740	
- capitalized at the District level	$0	
Net Total	$344,910	
Plus: Donations Received (Note 3)	$34,323	
Equals: Net Additions to SGF		$379,233
Net SGF Available for discretionary spending		$531,049
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$371,632
Unexpended SGF - Closing Balance August 31, 2002		$159,417

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4105

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$109,932	$0	$397,723	$0	$0	$0	$1,028		$508,683
Uncertificated benefits	$24,009	$0	$82,741	$0	$0	$0	$235		$106,985
SUB - TOTAL REMUNERATION	$133,941	$0	$480,464	$0	$0	$0	$1,263		$615,668
Contracted Services	$89,141	$28,395	$14,135	$15,664	$18,425	$3,669	$220,734		$390,163
Supplies	$59,600	$12,217	$52,585		$1,769		$34,115		$160,286
Electricity						$238,825			$238,825
Natural Gas/Heating Fuel						$100,652			$100,652
Sewer and Water						$13,372			$13,372
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$599,395	$599,395
Unsupported	$0	$0	$0	$0	$0	$0	$0	$65,413	$65,413
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$664,808	$664,808
Interest on capital debt									
Supported								$374,435	$374,435
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$282,682	$40,612	$547,184	$15,664	$20,194	$356,518	$256,112	$1,039,243	$2,558,209
FTE Uncertificated (Board/Contract)	2.8	0.0	12.1	0.0	0.0	0.0	0.0	0.0	14.9

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 4105

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	M. Campeau		1	$6,485	$0	$0	$0	$0	$6,485	$2,232
Board Members:										
Name	A. Campbell		0.17	$1,310	$0	$0	$0	$0	$1,310	$1,088
Name	R. Champagne		0.17	$1,241	$0	$0	$0	$0	$1,241	$94
Name	R. Gauthier		1	$7,113	$0	$0	$0	$0	$7,113	$4,298
Name	R. Kleinmann		0.83	$4,384	$0	$0	$0	$0	$4,384	$1,430
Name	V. Lefebvre		0.83	$7,074	$0	$0	$0	$0	$7,074	$4,517
Name	W. Miller		0.17	$1,404	$0	$0	$0	$0	$1,404	$301
Name	M. Penner		1	$6,827	$0	$0	$0	$0	$6,827	$5,125
Name	E. Rondeau		0.83	$6,056	$0	$0	$0	$0	$6,056	$6,219
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**6**	**$41,894**	**$0**	**$0**	**$0**	**$0**	**$41,894**	**$25,304**
Superintendent	Bernadette Provost	(2)	1	$102,380	$7,144	$0	$0	$0	$109,524	$13,507
Secretary/Treasurer	Doug Ewanowich	(2)	1	$81,000	$12,719	$0	$0	$0	$93,719	$12,622
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	127.02	$7,294,446	$929,979	$0	$0	$0	$8,224,425	$0
Uncertificated Salaries & Wages		(1)	100.38	$2,182,699	$506,304	$0	$0	$0	$2,689,003	$0
TOTALS				**$9,702,419**	**$1,456,146**	**$0**	**$0**	**$0**	**$11,158,565**	**$51,433**
								Sub-Total of Salaries and Benefits from Schedule A:	$11,158,565	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 3040

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

Lethbride School District No 51
Name of School Jurisdiction

433 15th Street South, Lethbridge, Alberta T1J 2Z5
Mailing Address

ph: (403) 380-5303 Fax: (403) 320-9117
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of Lethbridge School District No 51
(Name of School Jurisdiction)
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Dianne King
Name

Dianne King
Signature

SUPERINTENDENT

Mal Clewes
Name

Signature

SECRETARY TREASURER OR TREASURER

Don Lussier
Name

Signature

26-Nov-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 3040

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BDO

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Chartered Accountants
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AUDITORS' REPORT

To the Board of Trustees
Lethbridge School District No. 51

We have audited the statement of financial position of the Lethbridge School District No. 51 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

BDO Dunwoody LLP
Chartered Accountants

Lethbridge, Alberta
November 8, 2002

BDO Dunwoody LLP is a Limited Liability Partnership registered in Ontario

School Jurisdiction Code: 3040

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$18,823,768	$10,368,695
Accounts receivable (net after allowances)			
Province of Alberta		$1,337,112	$1,358,575
Federal Government and/or First Nations		$520,957	$178,530
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$639,201	$439,882
Prepaid expenses		$279,094	$395,186
Other current assets		$69,936	$45,161
Total current assets		$21,670,068	$12,786,029
School generated assets		$831,615	$782,265
Trust assets		$433,230	$437,422
Capital assets			
Land		$1,750,344	$1,750,344
Buildings	$48,545,773		
Less: accumulated amortization	($22,475,985)	$26,069,788	$22,366,371
Equipment	$759,727		
Less: accumulated amortization	($464,647)	$295,080	$184,788
Vehicles	$297,571		
Less: accumulated amortization	($221,770)	$75,801	$72,554
Total capital assets		$28,191,013	$24,374,057
TOTAL ASSETS		$51,125,926	$38,379,773
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$662,105	$738,526
Federal Government and/or First Nations		$740,234	$835,921
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$3,089,343	$885,134
Deferred revenue		$1,966,909	$2,047,118
Deferred capital allocations		$10,545,997	$4,901,664
Current portion of all long term debt		$1,252,645	$1,299,241
Total current liabilities		$18,257,233	$10,707,604
School generated liabilities		$831,615	$782,265
Trust liabilities		$433,230	$437,422
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$11,257,013	$12,575,229
Less: Current portion of supported debt		($1,252,645)	($1,299,241)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$14,450,484	$9,405,562
Total long term liabilities		$25,719,697	$21,901,237
TOTAL LIABILITIES		$43,976,930	$32,608,841
NET ASSETS			
Unrestricted net assets		$907,581	$586,015
Operating Reserves		$3,570,083	$2,791,648
Accumulated Operating Surplus (Deficit)		$4,477,664	$3,377,663
Investment in capital assets		$2,483,516	$2,393,269
Capital Reserves		$187,816	$0
Total Capital Funds		$2,671,332	$2,393,269
Total net assets		$7,148,996	$5,770,932
TOTAL LIABILITIES AND NET ASSETS		$51,125,926	$38,379,773

School Jurisdiction Code: 3040

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$46,258,929	$47,304,111	$46,260,119
Alberta Infrastructure	$2,890,206	$600,000	$722,131
Alberta Finance	$1,301,086	$1,625,000	$1,723,189
Other Government of Alberta	$574,890	$0	$462,346
Federal Government and/or First Nations	$493,302	$327,980	$393,850
Other Alberta school authorities	$0	$7,500	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$388,556	$354,400	$377,564
Transportation fees	$0	$0	$0
Other sales and services	$242,353	$588,968	$92,949
Investment income	$216,769	$162,000	$290,062
Gifts and donations	$40,700	$0	$0
Rentals of facilities	$15,500	$10,800	$15,000
Net school generated funds	$956,107	$499,120	$1,244,473
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$954,513	$954,500	$961,369
Total Revenues	$54,332,911	$52,434,379	$52,543,052
EXPENSES			
Certificated salaries	$26,240,029	$26,263,065	$25,693,327
Certificated benefits	$3,076,764	$3,503,397	$3,045,524
Uncertificated salaries and wages	$10,201,014	$8,630,333	$9,404,442
Uncertificated benefits	$2,237,193	$1,883,819	$1,794,114
Services, contracts and supplies	$7,900,438	$9,344,014	$7,641,825
Net school generated funds	$956,107	$499,120	$1,244,473
Capital and debt services			
Amortization of capital assets			
Supported	$954,513	$954,500	$961,369
Unsupported	$97,569	$54,800	$54,780
Total Amortization of capital assets	$1,052,082	$1,009,300	$1,016,149
Interest on capital debt			
Supported	$1,301,086	$1,625,000	$1,442,147
Unsupported	$0	$0	$0
Total Interest on capital debt	$1,301,086	$1,625,000	$1,442,147
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$52,964,713	$52,758,048	$51,282,001
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,368,198	($323,669)	$1,261,051
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$9,866	$0	$45,134
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,378,064	($323,669)	$1,306,185

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,378,064	$1,306,184
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($954,513)	($961,369)
Total amortization expense		$1,052,082	$1,016,149
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		($520,283)	($171,819)
Prepaids and other current assets		$91,317	($152,398)
Payables and accrued liabilities		$2,032,101	$115,800
Deferred revenue		($80,209)	($50,221)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$2,998,559	$1,102,326
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($4,681,220)	($80,934)
Equipment		($166,849)	($112,115)
Vehicles		($20,969)	($52,075)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($4,869,038)	($245,124)
C. FINANCING ACTIVITIES			
Capital allocations received		$10,325,552	$4,982,598
Issue of long term debt		$0	$0
Repayment of long term debt		($1,318,216)	($1,373,489)
Add back: supported portion		$1,318,216	$1,373,489
Total sources (uses) from Financing activities		$10,325,552	$4,982,598
Net sources (uses) of cash equivalents* during year		$8,455,073	$5,839,800
Cash Equivalents at the beginning of the year		$10,368,695	$4,528,895
Cash Equivalents at the end of the year	$18,823,768	$18,823,768	$10,368,695

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2002
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$5,770,932	$2,393,269	$586,015	$2,791,648	$2,035,350	$0	$356,449	$0	$0	$314,773	$0	$85,076	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$5,770,932	$2,393,269	$586,015	$2,791,648	$2,035,350	$0	$356,449	$0	$0	$314,773	$0	$85,076	$0	$0	$0
Surplus(def) of revenue over expenses	$1,378,064		$1,378,064												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$187,816	($187,816)	$0		$0			$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,052,082)	$1,052,082												
Amortization of capital allocations		$954,513	($954,513)												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($778,435)	$778,435	$548,447	$0	($28,448)	$0	$0	$133,202	$0	$125,234	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			($187,816)	$187,816	$0	$155,729	$0	$0	$32,087	$0		$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$7,148,996	$2,483,516	$907,581	$3,757,899	$2,583,797	$155,729	$328,001	$0	$32,087	$447,975	$0	$210,310	$0	$0	$0

School Jurisdiction Code: 3040

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$4,901,664	$9,405,562
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$10,016,866	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other		
Interest earned on provincial government capital allocations		$283,686	
Other capital grants and donations		$25,000	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,318,216
Expended capital allocations - current year		($4,681,219)	$4,681,219
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$954,513
Balance at August 31, 2002		$10,545,997	$14,450,484

LETHBRIDGE SCHOOL DISTRICT NO. 51

NOTES TO FINANCIAL STATEMENTS
August 31, 2002

1. AUTHORITY AND PURPOSE

The School District delivers education programs under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002.

The School District receives block allocations for instruction and support under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School District within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

b) Inventory

Inventory is recorded as the lesser of cost and net realizable value.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Capital Assets

Capital assets are recorded at cost. Only assets with an original cost of $5,000 or over are capitalized. No amortization is taken in the year of acquisition. Amortization of the cost is calculated over estimated useful lives on a straight line basis at the following rates:

Buildings	40 years
Equipment	3 - 5 years
Vehicles	5 - 10 years

d) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

e) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

f) Contributed Services

Volunteers assist schools operated by the School District in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

g) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, Lethbridge School District No. 51 does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $342.238 for the Year ended August 31, 2002. At December 31, 2001, the Local Authorities Pension Plan reported a surplus of $ 635 million ($883 million - 2000).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

i) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

j) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. CAPITAL ASSETS

	Cost	Accumulated Amortization	**Net Book Value 2002**	Net Book Value 2001
Land	$ 1,750,344	$ -	**$ 1,750,344**	$ 1,750,344
Buildings	48,545,773	22,475,985	**26.069.788**	22,366,371
Equipment	759,727	464,647	**295.080**	184,788
Vehicles	297,571	221,770	**75,801**	72,554
	$ 51,353,415	$ 23,162,402	**$ 28.191.013**	$ 24,374,057

4. LONG TERM DEBT

Debentures	**2002**	2001
Alberta Municipal Finance Corporation debenture debt, at interest rates from 8% to 12%, with various due dates. Security is represented by School Buildings held by the District	**$ 11.257.013**	$ 12.575.229
Due within one year	**(1.252.645)**	(1.299.241)
	$ 10.004.368	$ 11.275.988

4. LONG TERM DEBT (continued)

Principal payments required within each of the next five fiscal years are as follows:

2003	1,252,645
2004	1,219,923
2005	1,164,085
2006	1,072,645
2007	982,958
Thereafter	5,564,757
	$ 11,257,013

5. DEFERRED REVENUE

	2002	2001
Technology integration funding	$ -	$ 318,157
One time grant funding - 1999	43,820	271,009
Modernization and BORP funding	1,670,778	1,250,230
One time grant - 2002-2003	97,697	-
Other	154,614	207,722
	$ 1,966,909	$ 2,047,118

6. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the School District have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2002	2001
Balance, beginning of year	$ 4,901,664	$ -
Allocations received and receivable during the year	10,325,553	4,982,598
Transfers to unamortized capital allocations	(4,681,220)	(80,934)
	$ 10,545,997	$ 4,901,664

7. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 2001. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

7. UNAMORTIZED CAPITAL ALLOCATIONS (continued)

	2002	2001
Balance, beginning of year	$ 9.405.562	$ 8,912.508
ADD:		
Supported debenture principal repayments	1.318.216	1.373.489
Transfer from deferred capital allocations	4.681.220	80.934
LESS:		
Capital allocation revenue	(954.513)	(961.369)
Balance, end of year	$ 14.450.485	$ 9.405.562

8. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenses. The amounts are established and expended in accordance with terms and conditions established by the Board.

	Balance at Beginning of Year	Appropriated During the Year	Balance at End of Year
Operating			
School	$ 2,035,350	$ 548.447	$ 2.583.797
School operating and maintenance	356.449	(28.448)	328.001
System administration	314,773	157.502	472.275
Transportation	85,076	125.234	210.310
	$ 2,791,648	$ 802.735	$ 3.594.383
Capital			
Vehicles	$ -	$ 20.968	$ 20.968
Equipment	-	166.848	166.848
	$ -	$ 187.816	$ 187.816

9. COMMITMENTS

(a) The School District has entered into an agreement in 2000 with Telus Advanced Communications for up to $1,034,112 over a four year period. This agreement is to facilitate a school technology program initiated by the District.

(b) The jurisdiction is committed to further capital expenditures for the modernization of Winston Churchill High School, Agnes Davidson and General Stewart Elementary schools and the new construction of G.S. Lake Middle School, for approximately $10.5 million. It is anticipated that these costs will be fully funded by capital allocations from Alberta Infrastructure.

LETHBRIDGE SCHOOL DISTRICT NO. 51

NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2002

10. CONTINGENCIES

The School District is a member of the Urban Schools Insurance Consortium. Under the terms of membership, the District could become liable for its proportionate share of any claim losses in excess of the funds held by exchange. The District's share of the pool at year end is $160.005 (2001 - $83.427).

11. BUDGET AMOUNTS

The budget was prepared by the School jurisdiction management with Board of Trustees approval given on April 30, 2001. It is presented for information purposes only and has not been audited.

12. COMPARATIVE FIGURES

The budget 2002 and actual 2001 comparative figures have been reclassified where necessary to conform to actual 2002 presentation.

13. ONE TIME GRANT REVENUE

a) In 1999, Alberta Learning announced a one time grant as a major investment in education. The jurisdiction's share of this one time funding was $2,242,344. There are $43.820 in funds remaining at year-end which are committed to be spent in 2002-2003.

b) In the spring of 2002, Alberta Learning announced and provided one time funding equal to approximately 3% of an identified list of grants provided to the school jurisdiction in 2001-02 to support initiatives related to the 2002-2003 school year. This one time funding in the amount of $ 97,697 has been deferred to the 2002-03 school year to match the year of expenditure.

14. OTHER ALBERTA LEARNING REVENUES

Other Alberta Learning Revenues on Schedule A to the financial statements, consists of the following:

	2002	2001
1999 One time grant revenue	$ 217.923	$ 700.513
Claw back related to Teacher's Strike	(1.700.268)	-
	$ (1.482.345)	$ 700.513

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

School Jurisdiction Code: 3040

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$39 400 024	$2 080 855	$37 319 169						
(2) Support block	$5 994 606			$2 837 716	$1 333 423			$1 823 467	
(3) Instruction & support block reallocations	$0	($295 745)	$316 246	$100 000	($100 000)			($20 501)	$0
(4) Alberta Initiative for School Improvement (AISI)	$916 321	$0	$916 321						
(5) Student Health Initiative (SHI)	$265 503	$0	$265 503						$0
(6) Teacher Salary Enhancement (TSE)	$1 165 420	$26 640	$1 124 017					$14 763	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	($1 482 945)		($1 549 680)	$0	$0			$66 735	$0
(10) **Total Alberta Learning Revenue**	$46 258 929	$1 811 750	$38 391 576	$2 937 716	$1 233 423			$1 884 464	$0
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$863 266		$0	$863 266					
(12) Operations and Maintenance support	$2 026 940			$2 026 940					
(13) **Total Alberta Infrastructure Revenue**	$2 890 206		$0	$2 890 206					
(14) **Alberta Finance**	$1 301 086		$0	$1 301 086	$0			$0	
(15) **Other - Government of Alberta**	$574 890	$0	$574 890	$0	$0			$0	$0
(16) **Federal Government and/or First Nations**	$493 302	$0	$483 236	$0	$0			$10 066	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$388 556	$0	$388 556						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$242 353	$0	$191 738	$49 191	$0			$1 424	$0
(23) **Investment income**	$216 769	$0	$184 860	$23 238	$0			$8 671	$0
(24) **Gifts and donations**	$40 700	$0	$40 700	$0	$0				$0
(25) **Rentals of facilities**	$15 500	$0	$4 080	$10 800	$0			$620	$0
(26) **Net school generated funds**	$956 107		$956 107					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$954 513		$0	$954 513	$0				
(29) **TOTAL REVENUES** $54 332 911	$54 332 911	$1 811 750	$41 215 743	$8 166 750	$1 233 423			$1 905 245	$0
EXPENSES									
(30) **Certificated salaries**	$26 240 029	$777 790	$25 112 617				$349 622	$349 622	$0
(31) **Certificated benefits**	$3 076 764	$116 974	$2 918 911				$40 879	$40 879	$0
(32) **Uncertificated salaries and wages**	$10 201 014	$555 331	$6 352 520	$2 375 198	$120 213	$68 612	$729 140	$797 752	$0
(33) **Uncertificated benefits**	$2 237 193	$122 173	$1 447 698	$503 305	$10 597	$1 738	$151 682	$153 420	$0
(34) **SUB - TOTAL**	$41 755 000	$1 572 268	$35 831 746	$2 878 503	$130 810	$70 350	$1 271 323	$1 341 673	$0
(35) **Services, contracts & supplies**	$7 900 438	$124 875	$3 237 074	$3 041 187	$975 679	$86 441	$435 182	$521 623	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$82 712	$0	$0	$0	($82 712)	($82 712)	$0
(37) **Net school generated funds**	$956 107		$956 107						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$954 513	$0	$0	$954 513	$0	$0	$0	$0	$0
(39) Unsupported	$97 569	$0	$43 657	$40 264	$0	$0	$13 648	$13 648	$0
(40) Total Amortization	$1 052 082	$0	$43 657	$994 777	$0	$0	$13 648	$13 648	$0
Interest on capital debt									
(41) Supported	$1 301 086	$0	$0	$1 301 086	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $52 964 713	$52 964 713	$1 697 143	$40 151 296	$8 215 553	$1 106 489	$156 791	$1 637 441	$1 794 232	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1 368 198	$114 607	$1 064 447	($48 803)	$126 934			$111 013	$0
TOTAL applicable number of students/children	7 838	584	7 546	7 838	2 693			7 838	
AVERAGE PROGRAM COSTS per applicable student/child	$6 757	$2 906	$5 321	$1 048	$411			$229	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$21,295,447	$1,214,809	$483,906	$1,451,911	$0	$550,202	$116,342	$25,112,617
Certificated benefits	$2,275,619	$157,925	$225,932	$179,450	$0	$66,024	$13,961	$2,918,911
Uncertificated salaries and wages	$1,240,811	$1,661,868	$395,057	$379,582	$2,411,765	$140,078	$123,359	$6,352,520
Uncertificated benefits	$232,207	$288,757	$79,601	$117,054	$702,994	$20,315	$6,770	$1,447,698
SUB - TOTAL REMUNERATION	$25,044,084	$3,323,359	$1,184,496	$2,127,997	$3,114,759	$776,619	$260,432	$35,831,746
Services, contracts & supplies	$2,551,508	$234,068	$269,156	$17,083	$25,556	$139,703	$0	$3,237,074
Cost recoveries & transfers	$77,641	$0	$0	$0	$0		$5,071	$82,712
Net school generated funds	$956,107							$956,107
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$43,657	$0	$0	$0	$0	$0	$43,657
Total Amortization	$0	$43,657	$0	$0	$0	$0	$0	$43,657
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0		$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$28,629,340	$3,601,084	$1,453,652	$2,145,080	$3,140,315	$916,322	$265,503	$40,151,296
FTE Certificated				25	0			
FTE Uncertificated				20	98			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$32,724,257	$756,161	$2,433,513	$316,246	$36,230,177	$28,948,544	$7,281,633
School Admin & Instruction Support Expenses						$3,601,084	($3,601,084)
System Instruction Support Expenses						$1,453,652	($1,453,652)
Total Basic Instruction	$32,724,257	$756,161	$2,433,513	$316,246	$36,230,177	$34,003,280	$2,226,897
Sub-Programs & Initiatives							
Severely Disabled	$2,557,182		$0		$2,557,182	$3,140,315	($583,133)
English as a Second Language	$70,755				$70,755	$70,755	$0
Enhanced Opportunities	$91,000				$91,000	$91,000	$0
Native Education Project	$157,130		$0		$157,130	$192,140	($35,010)
Institutional Programs	$675,091				$675,091	$718,770	($43,679)
Sparsity & Distance	$0				$0		$0
Growth & Density	$99,832				$99,832		$99,832
Teacher Assistants Program	$144,608				$144,608	$144,608	$0
Early Literacy Initiative (K-2)	$273,706				$273,706	$378,942	($105,236)
Learning Resources (LRC credit used)	$78,361		$388,556		$466,917	$542,832	($75,915)
Supernet	$0				$0	$0	$0
Technology Integration	$318,157		$0		$318,157	$761,125	($442,968)
French as a Second Language(all jurisdictions)	$57,022				$57,022	$57,022	$0
Home Education	$72,068		$2,098		$74,166	$50,507	$23,659
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$4,594,912		$390,654		$4,985,566	$6,148,016	($1,162,450)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$37,319,169	$756,161	$2,824,167	$316,246	$41,215,743	$40,151,296	$1,064,447

School Jurisdiction Code: 3040

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$2,080,855	$37,319,169	$2,837,716	$1,333,423	$1,823,467	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $39,400,024 = $788,000 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$100,000	($100,000)		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$20,501			($20,501)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$20,501	($20,501)				
(2) ECS to: Instruction	($316,246)	$316,246				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($295,745)	$316,246	$100,000	($100,000)	($20,501)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 3040

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$39,081,867
Support Block	- Operations & Maintenance	$2,837,716
	- Transportation	$1,333,423
SUBTOTAL		$43,253,006

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$2,026,940
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$574,890
Federal government/First Nations	$493,302
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$242,353
Interest on investments	$216,769
Rentals of facilities	$15,500
Gains on disposal of capital assets	$0
Amortization of capital allocations	$954,513
School generated funds (Schedule E)	$1,341,577
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$49,118,850**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,964,754

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,964,754**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,794,232
PLUS: transfers to Restricted - Operating (Board/System Administration)	$133,202
LESS: transfers from Restricted - Operating (Board/System Administration)	
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,927,434

Maximum Expense Limit for Board & System Administration (Step 3)	$1,964,754
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$37,320

School Jurisdiction Code: 3040

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$782,265
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,341,577	
Less: SGF - related cost recoveries (Note 2)	$379,749	
- capitalized at the District level	$0	
Net Total	$961,828	
Plus: Donations Received (Note 3)	$43,629	
Equals: Net Additions to SGF		$1,005,457
Net SGF Available for discretionary spending		$1,787,722
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$956,107
Unexpended SGF - Closing Balance August 31, 2002		$831,615

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 3040

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$142,956	$171,857	$1,950,969	$0	$109,416	$0	$0		$2,375,198
Uncertificated benefits	$38,451	$39,527	$400,161	$0	$25,166	$0	$0		$503,305
SUB - TOTAL REMUNERATION	$181,407	$211,384	$2,351,130	$0	$134,582	$0	$0		$2,878,503
Contracted Services	$92,200	$327,064	$9,303	$57,366	$105,144	$47,299	$863,266		$1,501,641
Supplies	$3,524	$182,469	$98,579		$17,740		$0		$302,313
Electricity						$771,754			$771,754
Natural Gas/Heating Fuel						$332,602			$332,602
Sewer and Water						$132,877			$132,877
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$954,513	$954,513
Unsupported	$36,604	$0	$0	$0	$3,660	$0	$0	$0	$40,264
Total Amortization	$36,604	$0	$0	$0	$3,660	$0	$0	$954,513	$994,777
Interest on capital debt									
Supported								$1,301,086	$1,301,086
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$313,735	$720,917	$2,459,012	$57,366	$261,126	$1,284,532	$863,266	$2,255,599	$8,215,553
FTE Uncertificated (Board/Contract)	3.0	4.0	52.7	0.0	3.5	0.0	0.0	0.0	63.2

Notes:

Maintenance Office & Shop Administration: Includes all maintenance office related remuneration, supplies, services and contracts.

Preventative Maintenance: Includes all structural, architectural, mechanical and electrical maintenance items identified below.
- activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers
- activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.

Custodial: Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.

Fire/Security/Safety Systems: Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.

Sites & Grounds Maintenance: Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.

Utilities & Communications: Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.

Expensed Block BQRP/Mod: Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.

Capital & Debt Services: Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 3040

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Dianne King		1	$12,900	$335	$0	$0	$0	$13,235	$2,626
Board Members:										
Name	Patricia Atchison		1	$8,830	$202	$0	$0	$0	$9,032	$972
Name	Gary Bartlett		1	$9,935	$221	$0	$0	$0	$10,156	$3,375
Name	Maureen Calder		0.83	$8,351	$190	$0	$0	$0	$8,541	$3,509
Name	Rodney Fong		1	$10,668	$248	$0	$0	$0	$10,916	$3,578
Name	Mich Forster		0.83	$7,931	$319	$0	$0	$0	$8,250	$555
Name	Ron MacDonald		1	$9,997	$223	$0	$0	$0	$10,220	$2,820
Name	Bill Cousins		0.17	$964	$5	$0	$0	$0	$969	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**6.83**	**$69,576**	**$1,743**	**$0**	**$0**	**$0**	**$71,319**	**$17,435**
Superintendent	Mal Clewes	(2)	1	$126,242	$8,237	$2,640	$0	$0	$137,119	$11,594
Secretary/Treasurer	Don Lussier	(2)	1	$105,749	$13,897	$2,640	$0	$0	$122,286	$6,374
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	440.42	$25,594,569	$3,043,604	$541,501	$0	$0	$29,179,674	$34,493
Uncertificated Salaries & Wages		(1)	374.1	$10,025,689	$2,174,142	$44,771	$0	$0	$12,244,602	$14,783
TOTALS				**$35,921,825**	**$5,241,623**	**$591,552**	**$0**	**$0**	**$41,755,000**	**$84,679**
								Sub-Total of Salaries and Benefits from Schedule A:	$41,755,000	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 3040

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 0042

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

Living Waters Catholic Regional Division No. 42
Name of School Jurisdiction

Box 1949, 4204 Kepler Street Whitecourt, AB T7S 1R2
Mailing Address

(780) 778-5666 Phone (780) 778-2727 FAX
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Living Waters Catholic Regional Division No. 42
(Name of School Jurisdiction)
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Mr. Camile Joly — Camile Joly
Name — Signature

SUPERINTENDENT
Mrs. Carol Lemay — Carol Lemay
Name — Signature

SECRETARY TREASURER OR TREASURER
Mrs. Nieta World — N World
Name — Signature

25-Nov-02
Dated.

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jerry@gov.ab.ca
PHONE: (780) 427-7752 FAX: (780) 422-6996

School Jurisdiction Code: 0047

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Ferguson Horne

CHARTERED ACCOUNTANTS

* KENNETH R. FERGUSON, B.COMM., C.A.
* GEORGE A. HORNE, B.COMM., C.A.

4920 - 51 [illegible]
Box [illegible]
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Telephone: (780) 778-[illegible]
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AUDITORS' REPORT

To the Board of Trustees of
Living Waters Catholic Regional Division No. 42

We have audited the statement of financial position of the Living Waters Catholic Regional Division No. 42 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and deferred capital allocation for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations, changes in cash flows, net assets and deferred capital allocations for the year then ended in accordance with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Ferguson Horne
CHARTERED ACCOUNTANTS

Whitecourt, Alberta
October 9, 2002

* Denotes Professional Corporation

School Jurisdiction Code: 0047

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$8,934,183	$8,477,244
Accounts receivable (net after allowances)			
Province of Alberta		$66,943	$147,309
Federal Government and/or First Nations		$112,325	$84,378
Alberta municipalities		$255,602	$238,408
Other Alberta school jurisdictions		$0	$0
Other		$183,121	$171,297
Prepaid expenses		$67,594	$47,215
Other current assets		$144	$144
Total current assets		$9,619,912	$9,165,993
School generated assets		$272,051	$312,263
Trust assets		$216,070	$136,659
Capital assets			
Land		$809,218	$809,218
Buildings	$20,240,907		
Less: accumulated amortization	($8,448,356)	$11,792,551	$12,206,904
Equipment	$3,176,801		
Less: accumulated amortization	($3,047,709)	$129,092	$158,628
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$12,730,862	$13,174,751
TOTAL ASSETS		$22,838,895	$22,789,666
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$361,909
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,059,962	$913,339
Deferred revenue		$586,618	$757,268
Deferred capital allocations		$5,764,974	$4,710,012
Current portion of all long term debt		$567,844	$566,510
Total current liabilities		$7,979,399	$7,309,037
School generated liabilities		$272,051	$312,263
Trust liabilities		$216,070	$136,659
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$5,428,315	$5,994,703
Less: Current portion of supported debt		($567,844)	($566,510)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$5,308,587	$5,156,552
Total long term liabilities		$10,657,179	$11,033,667
TOTAL LIABILITIES		$18,636,578	$18,342,704
NET ASSETS			
Unrestricted net assets		$285,892	$464,150
Operating Reserves		$1,746,972	$1,765,833
Accumulated Operating Surplus (Deficit)		$2,032,864	$2,229,983
Investment in capital assets		$1,993,959	$2,023,495
Capital Reserves		$175,494	$193,483
Total Capital Funds		$2,169,453	$2,216,978
Total net assets		$4,202,317	$4,446,961
TOTAL LIABILITIES AND NET ASSETS		$22,838,895	$22,789,666

School Jurisdiction Code: 0047

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$13,543,427	$13,291,897	$12,832,656
Alberta Infrastructure	$1,263,139	$162,000	$652,458
Alberta Finance	$600,786	$600,786	$797,000
Other Government of Alberta	$4,904	$0	$34,919
Federal Government and/or First Nations	$0	$0	$24,878
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$0	$0	$0
Transportation fees	$8,512	$3,000	$4,423
Other sales and services	$56,007	$0	$16,049
Investment income	$83,608	$40,000	$183,917
Gifts and donations	$2,000	$0	$0
Rentals of facilities	$0	$0	$0
Net school generated funds	$399,429	$136,025	$167,283
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$649,176	$632,718	$632,718
Total Revenues	$16,610,989	$14,866,426	$15,346,300
EXPENSES			
Certificated salaries	$7,462,795	$7,381,298	$7,269,347
Certificated benefits	$897,320	$967,244	$864,762
Uncertificated salaries and wages	$2,382,565	$1,910,960	$1,987,690
Uncertificated benefits	$461,940	$250,946	$329,839
Services, contracts and supplies	$3,954,097	$2,953,094	$3,184,364
Net school generated funds	$399,429	$136,025	$167,283
Capital and debt services			
Amortization of capital assets			
Supported	$649,176	$632,718	$632,718
Unsupported	$47,525	$33,355	$41,354
Total Amortization of capital assets	$696,701	$666,073	$674,072
Interest on capital debt			
Supported	$600,786	$600,786	$659,117
Unsupported	$0	$0	$0
Total Interest on capital debt	$600,786	$600,786	$659,117
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$4,686
Total Expenses	$16,855,633	$14,866,426	$15,141,160
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($244,644)	$0	$205,140
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$232,250
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($244,644)	$0	$437,390

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 0047

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($244,644)	$437,390
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($649,176)	($632,718)
Total amortization expense		$696,701	$674,072
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		$23,399	($167,615)
Prepaids and other current assets		($20,379)	$23,285
Payables and accrued liabilities		($215,286)	$799,644
Deferred revenue		($170,650)	$318,676
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$4,685
Total sources (uses) of cash from Operations		($580,034)	$1,457,419
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	($20,794)
Buildings		($234,823)	($419,394)
Equipment		($17,989)	($83,245)
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$15,000
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($252,812)	($508,433)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,289,786	$379,413
Issue of long term debt		$0	$0
Repayment of long term debt		($566,388)	($568,938)
Add back: supported portion		$566,388	$568,938
Total sources (uses) from Financing activities		$1,289,786	$379,413
Net sources (uses) of cash equivalents* during year		$456,940	$1,328,399
Cash Equivalents at the beginning of the year		$8,477,244	$7,148,846
Cash Equivalents at the end of the year	$8,934,183	$8,934,184	$8,477,245

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg Vehicle,Equip) Reserves
Balance at August 31, 2001	$4,609,518	$2,023,495	$464,150	$2,121,873	$1,130,727	$0	$795,802	$0	$0	$0	$193,483	$1,860	$0	$0	$0
Prior period adjustments (describe)															
S/B BQRP Deferred Revenue	($152,558)	$0	$0	($152,558)	$0	$0	($152,558)	$0	$0	$0	$0	$0	$0	$0	$0
Prior year Capital Loan Prinicipal	($9,999)	$0	$0	($9,999)	$0	$0	($9,999)	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$4,446,961	$2,023,495	$464,150	$1,959,316	$1,130,727	$0	$633,246	$0	$0	$0	$193,483	$1,860	$0	$0	$0
Surplus(def) of revenue over expenses	($244,644)		($244,644)												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$17,989	$0	($17,989)	$0	$0	$0		$0	$0	($17,989)	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($696,701)	$696,701												
Amortization of capital allocations		$649,176	($649,176)												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($358,249)	$358,249	$225,782	$0	$0	$0	$0	$125,694	$0	$6,773	$0	$0	$0
Net transfers from operating reserves			$377,110	($377,110)	($295,490)	$0	($81,620)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$4,202,317	$1,993,959	$285,892	$1,922,466	$1,061,019	$0	$551,626	$0	$0	$125,694	$175,494	$8,633	$0	$0	$0

School Jurisdiction Code: 0047

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$4,710,012	$5,156,552
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,197,891	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$91,895	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$566,388
Expended capital allocations - current year		($234,823)	$234,823
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$649,176
Balance at August 31, 2002		$5,764,974	$5,308,587

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3, Statutes of Alberta, January 1, 2002.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital Assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Building (masonry construction)	25 years
Building (frame construction)	40 years
Vehicles	5 years
Equipment	5 years

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation Pay is accrued in the period in which the employee earns the benefit.

e) Pensions

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Living Waters Catholic Regional Division No. 42 does not make pension contributions for certificated staff.

f) Inventories
Inventories are recorded at the lesser of cost or net realizable value.

g) Prepaid Expenses
Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

h) Contributed Services
Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) Financial Instruments
The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

j) Operating and Capital Reserves
Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) Employee Future Benefits
The jurisdiction accounted for the future cost of employee benefits commencing in the 2000-2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLES

	2002	2001
Province of Alberta	$66,943	$147,309
Federal Government	112,325	84,378
Alberta Municipalities	255,602	238,408
Other Alberta school jurisdictions	0	0
Other	183,121	171,297
Total	$617,991	$641,392

4. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

Operating Reserves	2001	Appropriated	Used	2002
School	1,130,727.00	225,782.00	295,490.00	1,061,019.00
Operations & Maintenance	633,246.00	-	81,620.00	551,626.00
Board & System Admin.	-	125,694.00	-	125,694.00
Transportation	1,860.00	6,773.00	-	8,633.00
External Services	-	-	-	-
Total	1,765,833.00	358,249.00	377,110.00	1,746,972.00

Capital Reserves	2001	Appropriated	Used	2002
Land-Supported	-	-	-	-
Land-Unsupported	-	-	-	-
Building-Supported	-		-	-
Building-Unsupported	-	-	-	-
Equipment	193,483.00	-	17,989	175,494
Vehicles	-	-	-	-
Total	193,483.00	$0	17,989	$175,494

5. CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2002	2001
Land	$ 809,218	$ -	$ 809,218	$ 809,218
Buildings	20,240,907	8,448,356	11,792,551	12,206,904
Vehicles	-	-	-	-
Equipment	3,176,801	3,047,709	129,092	158,628
Total	$ 24,226,926	$ 11,496,065	$ 12,730,861	$ 13,174,750

6. ACCOUNTS PAYABLE AND LIABILITIES

	2002	2001
Province of Alberta	$ -	$ 361,909
Federal Government	-	-
Alberta Municipalities	-	-
Other Alberta School Jurisdictions	-	-
Other Trade Payables and Accrued Liabilities	1,059,962	913,339
Total	$ 1,059,062	$ 1,275,248

7. DEFERRED REVENUE

	2002	2001
Technology Integration Funding	$ 35,546	$ 160,8[illegible]
Block Modernization	22,845	235,432
BQRP	465,348	134,093
One Time Grant	27,052	
Other	35,827	226,939
Total	$ 586,618	$ 757,268

8. ALLOCATIONS FROM PROVINCE OF ALBERTA (Related Third Party Transactions)

	2002 Actual	2002 Budget	2001 Actual
Alberta Learning	$ 13,543,427	$ 13,291,897	$ 12,832,656
Alberta Infrastructure	1,263,139	152,000	652,458
Alberta Finance	600,786	600,786	797,000
Other Government of Alberta	4,904	-	34,919
Total	$ 15,412,256	$ 14,054,683	$ 14,317,033

9. OTHER INCOME

	2002 Actual	2002 Budget	2001 Actual
Transportation Fees	$ 8,512	$ 3,000	$ 4,423
Other Sales & Services	56,007	-	16,049
Investment Income	83,608	40,000	183,917
Gifts & Donations	2,000	-	-
Total	$ 150,127	$ 43,000	$ 204,089

10. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the jurisdiction for following areas:

	2002	2001
Deferred Salary Leave Plan	$ 208,818	$ 131,041
Scholarship Trusts	7,252	5,619
Total	$ 216,070	$ 136,660

11. LONG TERM DEBT

a) Debenture Debt – Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2002-2003	$ 550,532	$ 542,896	$ 1,093,428
2003-2004	541,782	618,705	1,160,487
2004-2005	510,382	428,165	938,547
2005-2006	506,515	374,572	881,087
2006-2007	506,515	321,460	827,975
2007 to maturity	2,764,669	1,353,933	4,118,602
Total	$ 5,380,395	$ 3,639,731	$ 9,020,126

b) Capital Loan Debt - Supported

	Aug. 31, 2002	Aug. 31, 2001
Alberta Treasury Branches Bi-monthly payments Of $790 including interest at prime. Secured by Borrowing resolution Supported by Alberta Finance With interest rate being calculated at 4.50% to mature March 2005.	47,920	63,776

Due beyond August 31st, 2002

2003	17,312
2004	18,045
2005 to maturity	12,564

c) Operating Leases – Unsupported

The following is a schedule of the future minimum lease payments including G.S.T. under an operating lease expiring August, 2007 with .

For the lease period ending August 31st, 2003	21,259
For the lease period ending August 31st, 2004	21,259
For the lease period ending August 31st, 2005	21,259
For the lease period ending August 31st, 2006	21,259
For the lease period ending August 31st, 2007	21,259
Less: Refundable portion of G.S.T.	(4,729)
	$ 101,566

12. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2002	2001
Balance, Beginning of Year	$ 4,710,012	$ 4,330,599
Allocations received & Receivable During the Year	1,289,786	379,413
Transfers to Unamortized Capital Allocations (note 13)	(234,823)	-
Balance, End of Year	$ 5,764,974	$4,710,012

13. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1,1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2002	2001
Balance, Beginning of Year	$ 5,156,552	$ 5,220,332
Donated capital items	-	-
Additions: supported debenture Principal Repayments	566,388	568,938
Transfer from Deferred Capital Allocations (note 13)	234,823	-
Deductions: capital allocation revenue	(649,176)	(632,718)
Balance, End of Year	$5,308,587	$ 5,156,552

15. SCHOOL GENERATED FUNDS

	2002	2001
Balance, Beginning of Year	$ 312,263	$ 243,053
Source of School Generated Funds (SGF)		
SGF for the year	656,498	896,704
Less: Costs of generating SGF	(357,380)	(684,897)
Donations received	60,098	24,687
Net SGF available for the year	$ 359,217	$ 236,494
Application of Net SGF	$ 671,480	$ 479,547
Less: Net SGF expended for the year	(399,429)	(167,283)
Balance, End of Year	$ 272,051	$ 312,263

16. CONTINGENCIES

Contingent Asset

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

17. COMMITMENTS

a) Building Projects

The jurisdiction is committed to further capital expenditures for the new Junior/Senior Catholic High School of approximately $5,700,000. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

18. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

19. COMPARATIVE FIGURES

The Budget 2002 and Actual 2001 comparative figures have been reclassified where necessary to conform to Actual 2002 presentation.

The 2001 comparative figures for Investment in Capital Assets and Unrestricted Net Assets have been restated from those presented in the final version of the Audited Financial Statements for the Year Ended August 31, 2000 submission to Alberta Learning.

20. PRIOR PERIOD ADJUSTMENT

Total Restricted Net Assets has been decreased by $152,588 and Deferred Revenue has been increased by $152,588 reflecting dollars that were received in BQRP funding. Total Restricted Net Assets has been decreased by $9,999 and Accounts Receivable has been decreased by $9,999 to reflect prior year capital loan principal proceeds.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

School Jurisdiction Code: 0047

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$11 141 616	$584 703	$10 556 913						
(2) Support block	$1 791 284			$742 054	$306 614			$742 616	
(3) Instruction & support block reallocations	$0	($65 083)	$77 390	$0	($12 307)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$264 385	$0	$264 385						
(5) Student Health Initiative (SHI)	$13 555	$0	$13 555						$0
(6) Teacher Salary Enhancement (TSE)	$332 587	$0	$312 724					$19 863	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$0	$0	$0	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$13 543 427	$519 620	$11 224 967	$742 054	$294 307			$762 479	$0
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$395 671		$0	$395 671					
(12) Operations and Maintenance support	$867 468			$867 468					
(13) **Total Alberta Infrastructure Revenue**	$1 263 139		$0	$1 263 139					
(14) **Alberta Finance**	$600 786		$0	$600 786	$0			$0	
(15) **Other - Government of Alberta**	$4 904	$4 904	$0	$0	$0			$0	$0
(16) **Federal Government and/or First Nations**	$0	$0	$0	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$0	$0	$0						
(21) **Transportation fees**	$8 512				$8 512				
(22) **Other sales and services**	$56 007	$0	$0	$56 007	$0			$0	$0
(23) **Investment income**	$83 608	$0	$27 305	$56 303	$0			$0	$0
(24) **Gifts and donations**	$2 000	$0	$2 000	$0	$0				$0
(25) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(26) **Net school generated funds**	$399 429		$399 429					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$649 176		$0	$649 176	$0				
(29) **TOTAL REVENUES** $16 610 989	$16 610 989	$524 524	$11 653 701	$3 367 466	$302 819			$762 479	$0
EXPENSES									
(30) **Certificated salaries**	$7 462 795	$191 483	$7 173 142				$98 171	$98 171	$0
(31) **Certificated benefits**	$897 320	$25 401	$862 798				$9 120	$9 120	$0
(32) **Uncertificated salaries and wages**	$2 382 565	$146 362	$1 513 155	$479 725	$0	$53 000	$190 323	$243 323	$0
(33) **Uncertificated benefits**	$461 940	$27 011	$304 270	$84 605	$0	$1 436	$44 617	$46 054	$0
(34) **SUB - TOTAL**	$11 204 620	$390 258	$9 853 365	$564 330	$0	$54 436	$342 231	$396 667	$0
(35) **Services, contracts & supplies**	$3 954 097	$134 266	$1 655 668	$1 631 684	$296 047	$114 082	$122 351	$236 433	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$399 429		$399 429						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$649 176	$0	$0	$649 176	$0	$0	$0	$0	$0
(39) Unsupported	$47 525	$0	$40 730	$3 110	$0	$0	$3 685	$3 685	$0
(40) Total Amortization	$696 701	$0	$40 730	$652 286	$0	$0	$3 685	$3 685	$0
Interest on capital debt									
(41) Supported	$600 786	$0	$0	$600 786	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $16 855 633	$16 855 633	$524 524	$11 949 191	$3 449 086	$296 047	$168 518	$468 266	$636 785	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	($244 644)	($0)	($295 490)	($81 620)	$6 773			$125 694	$0
TOTAL applicable number of students/children	2 212	165	2 129	2 212	442			2 212	
AVERAGE PROGRAM COSTS per applicable student/child	$7 620	$3 179	$5 613	$1 559	$670			$288	

School Jurisdiction Code: 0047

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$5,566,589	$568,078	$83,460	$368,646	$426,043	$160,326	$0	$7,173,142
Certificated benefits	$678,412	$62,260	$6,766	$44,085	$53,716	$17,560	$0	$862,798
Uncertificated salaries and wages	$299,080	$338,835	$0	$230,026	$594,834	$36,825	$13,555	$1,513,155
Uncertificated benefits	$56,571	$63,083	$0	$48,316	$129,595	$6,705	$0	$304,270
SUB - TOTAL REMUNERATION	$6,600,653	$1,032,255	$90,226	$691,073	$1,204,188	$221,415	$13,555	$9,853,365
Services, contracts & supplies	$1,384,544	$120,208	$19,356	$50,601	$36,570	$44,389	$0	$1,655,668
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$399,429							$399,429
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$40,730	$0	$0	$0	$0	$0	$0	$40,730
Total Amortization	$40,730	$0	$0	$0	$0	$0	$0	$40,730
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$8,425,355	$1,152,463	$109,582	$741,674	$1,240,757	$265,805	$13,555	$11,949,191
FTE Certificated				7	7			
FTE Uncertificated				14	29			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$9,098,180	$590,664	$428,734	$77,390	$10,194,968	$8,573,347	$1,621,621
School Admin & Instruction Support Expenses						$1,152,463	($1,152,463)
System Instruction Support Expenses						$109,582	($109,582)
Total Basic Instruction	$9,098,180	$590,664	$428,734	$77,390	$10,194,968	$9,835,391	$359,577
Sub-Programs & Initiatives							
Severely Disabled	$824,719		$0		$824,719	$1,240,757	($416,038)
English as a Second Language	$22,382				$22,382	$47,934	($25,552)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$83,288		$0		$83,288	$89,891	($6,603)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$184,530				$184,530		$184,530
Growth & Density	$29,502				$29,502		$29,502
Teacher Assistants Program	$51,604				$51,604	$54,487	($2,883)
Early Literacy Initiative (K-2)	$99,374				$99,374	$99,682	($308)
Learning Resources (LRC credit used)	$19,223		$0		$19,223	$19,223	($0)
Supernet	$0				$0	$0	$0
Technology Integration	$125,257		$0		$125,257	$542,973	($417,716)
French as a Second Language(all jurisdictions)	$15,589				$15,589	$15,589	$0
Home Education	$3,264		$0		$3,264	$3,264	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$1,458,733		$0		$1,458,733	$2,113,800	($655,067)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$10,556,913	$590,664	$428,734	$77,390	$11,653,701	$11,949,191	($295,490)

School Jurisdiction Code: 0047

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$584,703	$10,556,913	$742,054	$306,614	$742,616	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of *$11,141,616* = *$222,832* *$0*						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$12,307		($12,307)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($65,083)	$65,083				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($65,083)	$77,390	$0	($12,307)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 0047

SCHEDULE D to the AFS

CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$11,016,358
Support Block	- Operations & Maintenance	$742,054
	- Transportation	$306,614
SUBTOTAL		$12,065,027
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$867,468
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$4,904
Federal government/First Nations		$0
Other Alberta school authorities		$0
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$56,007
Interest on investments		$83,608
Rentals of facilities		$0
Gains on disposal of capital assets		$0
Amortization of capital allocations		$649,176
School generated funds (Schedule E)		$656,498
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$14,382,688**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.94%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$853,684
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$853,684**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$636,785
PLUS: transfers to Restricted - Operating (Board/System Administration)	$125,694
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$762,479
Maximum Expense Limit for Board & System Administration (Step 3)	$853,684
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$91,206

School Jurisdiction Code: 0047

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$312,263
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$656,498	
Less: SGF - related cost recoveries (Note 2)	$357,380	
- capitalized at the District level	$0	
Net Total	$299,119	
Plus: Donations Received (Note 3)	$60,098	
Equals: Net Additions to SGF		$359,217
Net SGF Available for discretionary spending		$671,480
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$399,429
Unexpended SGF - Closing Balance August 31, 2002		$272,051

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 0047

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$0	$104,054	$375,671	$0	$0	$0	$0		$479,725
Uncertificated benefits	$0	$7,000	$77,605	$0	$0	$0	$0		$84,605
SUB - TOTAL REMUNERATION	$0	$111,054	$453,277	$0	$0	$0	$0		$564,330
Contracted Services	$217,803	$517,653	$0	$0	$17,890	$0	$374,523		$1,127,869
Supplies	$669	$0	$146,875		$958		$21,148		$169,650
Electricity						$240,848			$240,848
Natural Gas/Heating Fuel						$75,413			$75,413
Sewer and Water						$17,904			$17,904
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$649,176	$649,176
Unsupported	$0	$0	$3,110	$0	$0	$0	$0	$0	$3,110
Total Amortization	$0	$0	$3,110	$0	$0	$0	$0	$649,176	$652,286
Interest on capital debt									
Supported								$600,786	$600,786
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$218,472	$628,707	$603,261	$0	$18,848	$334,165	$395,671	$1,249,962	$3,449,086
FTE Uncertificated (Board/Contract)	1.5	5.5	8.0	0.0	0.0	0.0	0.0	0.0	15.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 0047

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:									
Chairman									
Name	Mr. Camile Joly	1	$10,103	$279	$0	$0	$0	$10,382	$6,528
Board Members:									
Name	Mrs. Gemma Christie	1	$10,334	$342	$0	$0	$0	$10,676	$4,803
Name	Mr. Ron McKay	1	$8,544	$292	$0	$0	$0	$8,837	$4,914
Name	Mrs. Emily Pagnotta	1	$10,518	$276	$0	$0	$0	$10,794	$5,320
Name	Mrs. Kathleen Herndon	1	$4,055	$54	$0	$0	$0	$4,109	$2,862
Name	Mr. Gary Hoogeveen	1	$3,779	$65	$0	$0	$0	$3,844	$1,943
Name	Mr. Hugh Wilson	1	$2,305	$57	$0	$0	$0	$2,362	$545
Name	Mr. Bruce Maunder	1	$3,145	$67	$0	$0	$0	$3,211	$2,806
Name	Mr. Rick Noel	0	$0	$3	$0	$0	$0	$3	$0
Name	Mr. Peter deBoer	0	$217	$1	$0	$0	$0	$218	$38
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		**8**	**$53,000**	**$1,436**	**$0**	**$0**	**$0**	**$54,436**	**$29,759**
Superintendent	(2)	1	$98,171	$9,120	$0	$0	$0	$107,291	$16,323
Secretary/Treasurer	(2)	1	$77,349	$13,424	$0	$0	$0	$90,773	$8,329
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	107.53	$7,364,895	$888,473	$0	$0	$0	$8,253,368	$53,249
Uncertificated Salaries & Wages	(1)	87.25	$2,251,946	$446,805	$0	$0	$0	$2,698,752	$46,130
TOTALS			**$9,845,360**	**$1,359,260**	**$0**	**$0**	**$0**	**$11,204,620**	**$153,789**
						Sub-Total of Salaries and Benefits from Schedule A:		$11,204,620	

Notes: Please refer to completion information on page 15

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 0047

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 1193

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
Name of School Jurisdiction

P.O. Box 69, Claresholm, Alberta T0L 0T0
Mailing Address

403-625-3356 (telephone) 403-625-2424 (fax)
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of LIVINGSTONE RANGE SCHOOL DIVISION NO. 68 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Kelly Hall — Kelly Hall
Name — Signature

SUPERINTENDENT

Dr. David Rideout — D Rideout
Name — Signature

SECRETARY TREASURER OR TREASURER

Don Olsen — D Olsen
Name — Signature

26-Nov-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch
9th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jerry@gov.ab.ca
PHONE: (780) 427-7742 FAX: (780) 422-6996

School Jurisdiction Code: 1135

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Young Parkyn McNab LLP
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Board of Trustees of the
Livingstone Range School Division No. 68

We have audited the statement of financial position of the Livingstone Range School Division No. 68 as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations and changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Young Parkyn McNab LLP

Lethbridge, Alberta

October 30, 2002

Chartered Accountants

School Jurisdiction Code: 1135

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$17,062,691	$14,792,605
Accounts receivable (net after allowances)			
Province of Alberta		$3,508,588	$690,903
Federal Government and/or First Nations		$372,893	$1,266,529
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$104,731	$49,051
Prepaid expenses		$65,371	$37,914
Other current assets		$148,978	$167,524
Total current assets		$21,263,252	$17,004,526
School generated assets		$693,556	$647,587
Trust assets		$97,103	$44,950
Capital assets			
Land		$1,158,361	$1,158,361
Buildings	$41,073,063		
Less: accumulated amortization	($19,682,516)	$21,390,547	$15,333,201
Equipment	$730,299		
Less: accumulated amortization	($218,113)	$512,186	$490,886
Vehicles	$3,914,969		
Less: accumulated amortization	($2,227,181)	$1,687,788	$1,712,251
Total capital assets		$24,748,882	$18,694,699
TOTAL ASSETS		$46,802,793	$36,391,762
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$781,618	$374,546
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$4,031,220	$1,725,040
Deferred revenue		$275,777	$412,620
Deferred capital allocations		$13,192,410	$10,264,018
Current portion of all long term debt		$573,646	$627,272
Total current liabilities		$18,854,671	$13,403,496
School generated liabilities		$693,556	$647,587
Trust liabilities		$97,103	$44,950
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$4,282,256	$4,909,529
Less: Current portion of supported debt		($573,646)	($627,272)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$16,310,434	$9,616,551
Total long term liabilities		$20,809,703	$14,591,345
TOTAL LIABILITIES		$39,664,374	$27,994,841
NET ASSETS			
Unrestricted net assets		$1,855,638	$2,178,817
Operating Reserves		$1,054,454	$1,977,350
Accumulated Operating Surplus (Deficit)		$2,910,092	$4,156,167
Investment in capital assets		$4,156,192	$4,168,619
Capital Reserves		$72,135	$72,135
Total Capital Funds		$4,228,327	$4,240,754
Total net assets		$7,138,419	$8,396,921
TOTAL LIABILITIES AND NET ASSETS		$46,802,793	$36,391,762

School Jurisdiction Code: 1135

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$27,512,670	$29,010,117	$28,900,112
Alberta Infrastructure	$1,199,726	$0	$102,262
Alberta Finance	$500,032	$500,032	$703,767
Other Government of Alberta	$2,732	$5,000	$2,956
Federal Government and/or First Nations	$2,088,368	$2,094,400	$2,461,539
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$215,358	$273,385	$293,100
Transportation fees	$0	$0	$0
Other sales and services	$819,220	$280,180	$889,782
Investment income	$123,436	$73,211	$229,064
Gifts and donations	$25,000	$0	$0
Rentals of facilities	$46,066	$43,540	$60,199
Net school generated funds	$740,123	$750,000	$781,183
Gains on disposal of capital assets	$5,500	$0	$22,363
Amortization of capital allocations	$1,148,046	$1,146,016	$1,146,016
Total Revenues	$34,426,277	$34,175,881	$35,592,343
EXPENSES			
Certificated salaries	$16,283,353	$16,778,885	$16,367,330
Certificated benefits	$1,905,664	$1,966,752	$1,918,511
Uncertificated salaries and wages	$6,199,898	$5,704,844	$5,763,231
Uncertificated benefits	$1,079,710	$947,287	$917,162
Services, contracts and supplies	$7,403,343	$6,382,849	$6,770,924
Net school generated funds	$740,123	$750,000	$781,183
Capital and debt services			
Amortization of capital assets			
Supported	$1,148,046	$1,146,016	$1,146,016
Unsupported	$393,964	$246,103	$361,852
Total Amortization of capital assets	$1,542,010	$1,392,119	$1,507,868
Interest on capital debt			
Supported	$500,032	$500,032	$569,527
Unsupported	$0	$0	$0
Total Interest on capital debt	$500,032	$500,032	$569,527
Other interest charges	$1,855	$2,000	$1,922
Losses on disposal of capital assets	$28,791	$0	$0
Total Expenses	$35,684,779	$34,424,768	$34,597,658
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($1,258,502)	($248,887)	$994,685
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($1,258,502)	($248,887)	$994,685

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 1135

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($1,258,502)	$994,685
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,148,046)	($1,146,016)
Total amortization expense		$1,542,010	$1,507,868
Gains on disposal of capital assets		($5,500)	($22,362)
Losses on sale of capital assets		$28,791	$0
Changes in accrued accounts:			
Accounts receivable		($1,979,729)	($685,022)
Prepaids and other current assets		($8,911)	$119
Payables and accrued liabilities		$2,713,252	$1,291,224
Deferred revenue		($136,843)	($402,768)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($253,478)	$1,537,728
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($7,214,657)	($1,495,737)
Equipment		($231,612)	($192,238)
Vehicles		($265,963)	($545,633)
Proceeds from disposal of capital assets		$92,747	$37,155
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($7,619,485)	($2,196,453)
C. FINANCING ACTIVITIES			
Capital allocations received		$10,143,049	$9,744,684
Issue of long term debt		$0	$0
Repayment of long term debt		($627,273)	($675,617)
Add back: supported portion		$627,272	$675,617
Total sources (uses) from Financing activities		$10,143,048	$9,744,684
Net sources (uses) of cash equivalents* during year		$2,270,085	$9,085,959
Cash Equivalents at the beginning of the year		$14,792,605	$5,706,646
Cash Equivalents at the end of the year	$17,062,691	$17,062,690	$14,792,605

Note: Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg. Vehicle,Equip) Reserves
Balance at August 31, 2001	$8,396,921	$4,168,619	$2,178,817	$2,049,485	$1,280,450	$11,662	$486,900	$0	$0	$210,000	$0	$0	$60,473	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$8,396,921	$4,168,619	$2,178,817	$2,049,485	$1,280,450	$11,662	$486,900	$0	$0	$210,000	$0	$0	$60,473	$0	$0
Surplus(def) of revenue over expenses	($1,258,502)		($1,258,502)												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$497,575	($404,828)	($92,747)	$0	($87,247)	$0		$0	$0	$0	$0	($5,500)	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,542,010)	$1,542,010												
Amortization of capital allocations		$1,148,046	($1,148,046)												
Disposal of unsupported capital assets		($116,038)	$23,291	$92,747		$87,247			$0		$0		$5,500		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($347,380)	$347,380	$347,380	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from operating reserves			$1,270,276	($1,270,276)	($1,030,276)	$0	($240,000)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$7,138,419	$4,156,192	$1,855,638	$1,126,589	$597,554	$11,662	$246,900	$0	$0	$210,000	$0	$0	$60,473	$0	$0

School Jurisdiction Code: 1135

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$10,264,018	$9,616,551
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$9,850,025	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$293,024	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$627,272
Expended capital allocations - current year		($7,214,657)	$7,214,657
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,148,046
Balance at August 31, 2002		$13,192,410	$16,310,434

LIVINGSTONE RANGE SCHOOL DIVISION NO. 68

Notes to Financial Statements
For the Year Ended August 31, 2002

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1. Authority and Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S - 3, Statutes of Alberta, January 1, 2002.

The School Division receives block allocations for Instruction and Support under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles with the significant policies being as follows:

Revenue Recognition -
Revenue is recognized as follows:

Instruction and support allocation are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital assets acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

Temporary Investments -
Temporary investments are valued at cost. Accrued interest on these investments is recorded as it is earned.

Inventories -
Inventories are recorded at the lesser of cost and net realizable value. Cost is determined on the basis of most recent invoice cost.

2. Summary of Significant Accounting Policies (continued)

Capital Assets -
Capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	2.5 to 10%
Equipment and furnishings	10% and 20%
Vehicles and buses	10% and 20%

There is no amortization charged in the year of acquisition.

Only capital assets with costs in excess of $5,000 are capitalized.

School Generated Funds -
These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (eg. yearbook sales, graduation fees, field trip fees, etc.).

Vacation Pay -
Vacation pay is recorded when earned.

Contributed Services -
Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Pension Obligation -
Pension expense includes pension obligations earned by uncertificated employees during the year, amortization of deferred adjustment over the expected average remaining service life of employees, and the effect of changes in the rate used to allocated the unfunded liability to participating entities.

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the School Division does not make pension contributions for certificated staff.

The School Board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $160,473 (2000 - $158,770) for the year ended August 31, 2002. At December 31, 2001, the Local Authorities Pension Plan reported a surplus of $634,960 (2000 - $883,933).

2. Summary of Significant Accounting Policies (continued)

Measurement Uncertainty -
The financial statements by their nature, contain estimates and are subject to measurement uncertainty. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided based on management's best information available at the time. The amounts recorded for amortization of capital assets are based on estimates of the useful life of the related assets. Pension plan expenses are based on actuarial valuations extrapolated to the reporting date. The effect on the financial statements of changes in such estimates in future periods could be significant.

Financial Instruments -
The jurisdiction=s financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management=s opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

Operating and Capital Reserves -
Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Employee Future Benefits -
The jurisdiction accounted for the future cost of employee benefits commencing in the 2000-2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time

3. Temporary Investments

Temporary investments consist of redeemable term investments with the Bank of Montreal in the amount of $12,937,808, bearing interest at rates ranging from 3% to 4%, which mature throughout the year.

4. Bank Indebtedness

The jurisdiction has negotiated a line of credit in the amount of $1,000,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing by-law and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2002 (2001 - $0).

5. Deferred Revenue

	2002 $	2001 $

Technology Funding	-	183.653
Department of Indian Affairs	-	125.076
One Time Grant Funding 1999	11.000	95.527
One Time Grant Funding 2002	113.327	-
Excess Blood Tribe funds received	132.323	-
Chinook Country Student Health Partnership	17.627	-
Other	1.500	8.364
	275.777	412.620

6. Long Term Debt

The School Division has issued the following debentures to the Alberta Municipal Finance Corporation to finance construction of school buildings having a carrying value of $20.685.421. The debenture debt is fully supported by Alberta Finance.

	$
7.25% to 16.50% due 2002 to 2019	4.282.256
Due within one year	573.646
	3.708.610

Principal repayments required in each of the next five fiscal years and beyond are as follows:

	Principal $	Interest $
2003	573.646	446.701
2004	519.112	382.142
2005	459.812	328.293
2006	439.246	279.631
2007	421.419	231.965
2007 to maturity	1.869.021	679.781

7. Internally Restricted Net Assets

Net assets may be restricted by authorization of the Board of Trustees for future capital and operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

	2001 $	Appropriated $	Used $	2002 $
Operating Reserves				
School	1,280,450	347,380	1,030,276	597,554
Operations and maintenance	486,900	-	240,000	246,900
Board and System Administration	210,000	-	-	210,000
Transportation	-	-	-	-
External services	-	-	-	-
	1,977,350	347,380	1,270,276	1,054,454
Capital Reserves				
Land - supported	0	-	-	0
Land - unsupported	10,000	-	-	10,000
Building - supported	-	-	-	-
Building - unsupported	-	-	-	-
Equipment	1,662	87,247	87,247	1,662
Vehicles	60,473	5,500	5,500	60,473
	72,135	92,747	92,747	72,135
	2,049,485	440,127	1,363,023	1,126,589

8. Commitment

The School Division has entered into contracts for modernization of several schools. Total budgeted future expenditures for this project are $13,192,410.

9. Budget Amounts

The budget was prepared by the School jurisdiction management with Board of Trustees approval given on June 12, 2001. It is presented for information purposes only and has not been audited.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$21 391 684	$1 083 420	$20 308 264						
(2) Support block	$5 646 798			$1 693 166	$2 672 817			$1 280 815	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$574 750	$0	$574 750						
(5) Student Health Initiative (SHI)	$170 209	$0	$170 209						$0
(6) Teacher Salary Enhancement (TSE)	$731 434	$0	$731 434					$0	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	($1 002 205)	$0	($1 002 205)	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$27 512 670	$1 083 420	$20 782 452	$1 693 166	$2 672 817			$1 280 815	$0
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$0		$0	$0					
(12) Operations and Maintenance support	$1 199 726			$1 199 726					
(13) **Total Alberta Infrastructure Revenue**	$1 199 726		$0	$1 199 726					
(14) **Alberta Finance**	$500 032		$0	$500 032	$0			$0	
(15) **Other - Government of Alberta**	$2 732	$0	$0	$2 732	$0			$0	$0
(16) **Federal Government and/or First Nations**	$2 088 368	$0	$1 843 295	$146 319	$0			$98 754	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$215 358	$0	$215 358						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$819 220	$0	$773 843	$2 875	$23 830			$18 672	$0
(23) **Investment income**	$123 436	$0	$87 638	$4 560	$4 560			$26 678	$0
(24) **Gifts and donations**	$25 000	$0	$25 000	$0	$0				$0
(25) **Rentals of facilities**	$46 066	$0	$0	$4 066	$22 200			$19 800	$0
(26) **Net school generated funds**	$740 123		$740 123					$0	
(27) **Gains on disposal of capital assets**	$5 500	$0	$0	$0	$5 500			$0	$0
(28) **Amortization of capital allocations**	$1 148 046		$0	$1 148 046	$0				
(29) **TOTAL REVENUES** $34 426 277	$34 426 277	$1 083 420	$24 467 709	$4 701 522	$2 728 907			$1 444 719	$0
EXPENSES									
(30) **Certificated salaries**	$16 283 353	$500 685	$15 592 271				$190 397	$190 397	$0
(31) **Certificated benefits**	$1 905 664	$50 697	$1 826 602				$28 365	$28 365	$0
(32) **Uncertificated salaries and wages**	$6 199 898	$271 706	$3 695 525	$99[illegible]	$739 409	$64 420	$430 786	$495 206	$0
(33) **Uncertificated benefits**	$1 079 710	$38 348	$650 161	$183 51[illegible]	$88 148	$13 439	$106 099	$119 538	$0
(34) **SUB - TOTAL**	$25 468 625	$861 436	$21 764 559	$1 181 567	$827 557	$77 859	$755 647	$833 506	$0
(35) **Services, contracts & supplies**	$7 403 343	$64 717	$2 985 325	$2 255 101	$1 496 402	$76 926	$524 872	$601 798	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$740 123		$740 123						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$1 148 046	$0	$0	$1 148 046	$0	$0	$0	$0	$0
(39) Unsupported	$393 964	$0	$109 251	$19 788	$252 750	$0	$12 175	$12 175	$0
(40) Total Amortization	$1 542 010	$0	$109 251	$1 167 834	$252 750	$0	$12 175	$12 175	$0
Interest on capital debt									
(41) Supported	$500 032	$0	$0	$500 032	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$1 855	$0	$0	$0	$0	$0	$1 855	$1 855	$0
(44) Losses on disposal of capital assets	$28 791	$0	$28 791	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $35 684 779	$35 684 779	$926 153	$25 628 049	$5 104 534	$2 576 709	$154 785	$1 294 549	$1 449 334	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	($1 258 502)	$157 267	($1 160 340)	($403 012)	$152 198			($4 615)	$0
TOTAL applicable number of students/children	4 615	288	4 471	4 605	2 506			4 615	
AVERAGE PROGRAM COSTS per applicable student/child	$7 732	$3 216	$5 732	$1 108	$1 028			$314	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$13,203,609	$1,110,656	$0	$502,018	$326,452	$449,536	$0	$15,592,271
Certificated benefits	$1,540,785	$139,792	$0	$56,658	$37,543	$51,824	$0	$1,826,602
Uncertificated salaries and wages	$781,574	$1,148,928	$0	$312,008	$1,077,233	$76,291	$299,491	$3,695,525
Uncertificated benefits	$144,584	$215,882	$0	$53,404	$171,743	$11,820	$52,728	$650,161
SUB - TOTAL REMUNERATION	$15,670,552	$2,615,258	$0	$924,088	$1,612,971	$589,471	$352,219	$21,764,559
Services, contracts & supplies	$2,654,706	$165,772	$0	$69,383	$55,576	$14,621	$25,267	$2,985,325
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$740,123							$740,123
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$109,251	$0	$0	$0	$0	$0	$0	$109,251
Total Amortization	$109,251	$0	$0	$0	$0	$0	$0	$109,251
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$28,791	$0	$0	$0	$0	$0	$0	$28,791
TOTAL EXPENSES	$19,203,423	$2,781,030	$0	$993,471	$1,668,547	$604,092	$377,486	$25,628,049
FTE Certificated				9	6			
FTE Uncertificated				20	41			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$17,556,579	$474,188	$3,411,585	$0	$21,442,352	$19,416,979	$2,025,373
School Admin & Instruction Support Expenses						$2,781,030	($2,781,030)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$17,556,579	$474,188	$3,411,585	$0	$21,442,352	$22,198,009	($755,657)
Sub-Programs & Initiatives							
Severely Disabled	$1,582,275		$0		$1,582,275	$1,668,547	($86,272)
English as a Second Language	$88,806				$88,806	$88,806	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$84,514		$0		$84,514	$110,050	($25,536)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$503,275				$503,275		$503,275
Growth & Density	$2,332				$2,332		$2,332
Teacher Assistants Program	$83,300				$83,300	$108,468	($25,168)
Early Literacy Initiative (K-2)	$160,846				$160,846	$154,276	$6,570
Learning Resources (LRC credit used)	$47,418		$215,358		$262,776	$263,083	($307)
Supernet	$0				$0	$0	$0
Technology Integration	$183,653		$58,314		$241,967	$1,021,544	($779,577)
French as a Second Language(all jurisdictions)	$4,386				$4,386	$4,386	$0
Home Education	$10,880		$0		$10,880	$10,880	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,751,685		$273,672		$3,025,357	$3,430,040	($404,683)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$20,308,264	$474,188	$3,685,257	$0	$24,467,709	$25,628,049	($1,160,340)

School Jurisdiction Code: 1135

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,083,420	$20,308,264	$1,693,166	$2,672,817	$1,280,815	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$21,391,684*** = ***$427,834*** ***$0***						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 1135

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$21,208,031
Support Block	- Operations & Maintenance	$1,693,166
	- Transportation	$2,672,817
SUBTOTAL		$25,574,014
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$1,199,726
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$2,732
Federal government/First Nations		$2,088,368
Other Alberta school authorities		$0
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$819,220
Interest on investments		$123,436
Rentals of facilities		$46,066
Gains on disposal of capital assets		$5,500
Amortization of capital allocations		$1,148,046
School generated funds (Schedule E)		$1,229,184
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$32,236,292**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.69%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,511,882
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,511,882**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,449,334
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,449,334
Maximum Expense Limit for Board & System Administration (Step 3)	$1,511,882
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$62,548

School Jurisdiction Code: 1135

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$647,587
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,229,184	
Less: SGF - related cost recoveries (Note 2)	$532,806	
- capitalized at the District level	$0	
Net Total	$696,378	
Plus: Donations Received (Note 3)	$89,714	
Equals: Net Additions to SGF		$786,092
Net SGF Available for discretionary spending		$1,433,679
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$740,123
Unexpended SGF - Closing Balance August 31, 2002		$693,556

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1135

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

	Operations and Maintenance								
EXPENSES	**Maintenance Office & Shop Administration**	**Preventative Maintenance**	**Custodial**	**Fire/Security/ Safety Systems**	**Sites and Grounds Maintenance**	**Utilities and Communications**	**Expensed Block BQRP/Mod.**	**Capital & Debt Services and Transfers**	**Total Operations and Maintenance**
Uncertificated salaries and wages	$64,148	$266,607	$667,297	$0	$0	$0	$0		$998,052
Uncertificated benefits	$10,766	$46,658	$126,091	$0	$0	$0	$0		$183,515
SUB - TOTAL REMUNERATION	$74,914	$313,265	$793,388	$0	$0	$0	$0		$1,181,567
Contracted Services	$0	$92,624	$517,111	$41,051	$128,759	$0	$0		$779,545
Supplies	$0	$405,445	$71,859		$0		$0		$477,304
Electricity						$587,282			$587,282
Natural Gas/Heating Fuel						$318,026			$318,026
Sewer and Water						$92,944			$92,944
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$1,148,046	$1,148,046
Unsupported	$0	$19,788	$0	$0	$0	$0	$0	$0	$19,788
Total Amortization	$0	$19,788	$0	$0	$0	$0	$0	$1,148,046	$1,167,834
Interest on capital debt									
Supported								$500,032	$500,032
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$74,914	$831,122	$1,382,358	$41,051	$128,759	$998,252	$0	$1,648,078	$5,104,534
FTE Uncertificated (Board/Contract)	1	6	34	0	0	0	0	0	41

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 1135

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Judy Lee		1	$15,590	$2,601	$0	$0	$0	$18,191	$5,337
Board Members:										
Name	Fran Amundsen		1	$9,280	$1,520	$0	$0	$0	$10,800	$5,919
Name	Bev Everts		1	$7,450	$2,171	$0	$0	$0	$9,621	$2,609
Name	Kelly Hall		1	$8,370	$2,299	$0	$0	$0	$10,669	$2,389
Name	Barb Kirk		0.83	$7,450	$2,081	$0	$0	$0	$9,531	$3,705
Name	Nina Shimp		1	$8,070	$306	$0	$0	$0	$8,376	$2,073
Name	Ron Zukiwskly		1	$7,670	$2,077	$0	$0	$0	$9,747	$6,231
Name	Kim Hardy		0.17	$540	$384	$0	$0	$0	$924	$215
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**7**	**$64,420**	**$13,439**	**$0**	**$0**	**$0**	**$77,859**	**$28,478**
Superintendent	Dr. David Rideout	(2)	1	$110,675	$9,285	$5,100	$5,000	$0	$130,060	$18,613
Secretary/Treasurer	Don Olsen	(2)	1	$92,736	$14,300	$2,400	$0	$0	$109,436	$3,657
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	270	$16,167,678	$1,891,279	$0	$0	$0	$18,058,957	$0
Uncertificated Salaries & Wages		(1)	273	$6,042,742	$1,049,571	$0	$0	$0	$7,092,313	$0
TOTALS				**$22,478,251**	**$2,977,874**	**$7,500**	**$5,000**	**$0**	**$25,468,625**	**$50,748**
						Sub-Total of Salaries and Benefits from Schedule A:			$25,468,625	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1135

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 4501

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002

[School Act, Sections 147(2)(a), 151(1) and 276]

Medicine Hat Catholic Separate Regional Division No. 20
Name of School Jurisdiction

1251 - 1 Avenue S.W. Medicine Hat, AB, T1A 8B4
Mailing Address

403-527-2292 403-529-0917
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of Medicine Hat Catholic Separate Regional Division No. 20 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Michael Tivadar
Name
Signature

SUPERINTENDENT

Dr. Guy Tetrault
Name
Guy Tetrault
Signature

SECRETARY TREASURER OR TREASURER

Bernard A. Girardin
Name
Signature

Jan 28/03
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 4501

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JOHNSTON
MORRISON
HUNTER
& Co. LLP
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES
MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

We have audited the statement of financial position of the **Medicine Hat Catholic Separate Regional Division No. 20** as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles and ministerial requirements for Alberta school jurisdictions.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Johnston Morrison Hunter & Co. LLP

CHARTERED ACCOUNTANTS

MEDICINE HAT, ALBERTA
NOVEMBER 15, 2002

430 - 6th Ave. S.E. Box 247 Stn. Main Medicine Hat, AB, Canada T1A 7E9 Ph. (403) 527-4451 Fax (403) 529-2045 1-800-465-7644

School Jurisdiction Code: 4501

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$6,443,838	$3,681,777
Accounts receivable (net after allowances)			
Province of Alberta		$402,703	$199,192
Federal Government and/or First Nations		$428,805	$210,760
Alberta municipalities		$410,565	$409,944
Other Alberta school jurisdictions		$0	$0
Other		$39,775	$22,817
Prepaid expenses		$271,655	$341,920
Other current assets		$65,798	$29,732
Total current assets		$8,063,139	$4,896,142
School generated assets		$194,496	$194,548
Trust assets		$7,209	$7,209
Capital assets			
Land		$225,905	$225,905
Buildings	$18,727,002		
Less: accumulated amortization	($5,801,888)	$12,925,114	$11,680,778
Equipment	$46,496		
Less: accumulated amortization	($9,299)	$37,197	$46,496
Vehicles	$45,309		
Less: accumulated amortization	$0	$45,309	$0
Total capital assets		$13,233,525	$11,953,179
TOTAL ASSETS		$21,498,369	$17,051,078
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$523,271	$620,402
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$844,159	$1,059,247
Deferred revenue		$396,916	$469,912
Deferred capital allocations		$5,428,847	$1,535,466
Current portion of all long term debt		$247,779	$281,221
Total current liabilities		$7,440,972	$3,966,248
School generated liabilities		$194,496	$194,548
Trust liabilities		$7,209	$7,209
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$1,979,663	$2,260,884
	Less: Current portion of supported debt	($247,779)	($281,221)
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$10,856,925	$9,373,515
Total long term liabilities		$12,790,514	$11,554,935
TOTAL LIABILITIES		$20,231,486	$15,521,183
NET ASSETS			
Unrestricted net assets		$315,103	$394,489
Operating Reserves		$519,455	$691,695
Accumulated Operating Surplus (Deficit)		$834,558	$1,086,184
Investment in capital assets		$396,939	$318,781
Capital Reserves		$35,386	$124,929
Total Capital Funds		$432,325	$443,710
Total net assets		$1,266,883	$1,529,894
TOTAL LIABILITIES AND NET ASSETS		$21,498,369	$17,051,077

School Jurisdiction Code: 4501

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$15,654,502	$15,041,698	$14,397,957
Alberta Infrastructure	$843,615	$196,000	$342,975
Alberta Finance	$222,701	$375,000	$307,942
Other Government of Alberta	$24,000	$0	$0
Federal Government and/or First Nations	$0	$1,500	$2,199
Other Alberta school authorities	$79,401	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$133,757	$114,575	$126,803
Transportation fees	$0	$0	$0
Other sales and services	$40,982	$72,000	$24,296
Investment income	$44,480	$37,840	$74,661
Gifts and donations	$2,001	$1,080	$10,000
Rentals of facilities	$137,655	$0	$1,227
Net school generated funds	$243,374	$5,000	$242,774
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$396,865	$225,000	$310,464
Total Revenues	$17,823,332	$16,069,693	$15,841,298
EXPENSES			
Certificated salaries	$9,540,093	$8,819,803	$8,355,917
Certificated benefits	$1,116,938	$1,037,248	$1,021,494
Uncertificated salaries and wages	$2,680,800	$2,308,944	$2,158,197
Uncertificated benefits	$645,240	$541,066	$474,057
Services, contracts and supplies	$3,226,870	$2,753,532	$2,808,466
Net school generated funds	$243,374	$5,000	$242,774
Capital and debt services			
Amortization of capital assets			
Supported	$396,865	$225,000	$310,464
Unsupported	$11,385	$0	$2,089
Total Amortization of capital assets	$408,250	$225,000	$312,553
Interest on capital debt			
Supported	$224,780	$375,000	$255,183
Unsupported	$0	$0	$0
Total Interest on capital debt	$224,780	$375,000	$255,183
Other interest charges	$0	$4,100	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$18,086,344	$16,069,693	$15,628,641
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($263,011)	$0	$212,657
Block BQRP revenue used for capital purposes	$0	$0	$3,468
Block MOD revenue used for capital purposes	$0	$0	$225,905
1999 One-time grant revenue used for capital purposes	$0	$0	$6,144
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($263,011)	$0	$448,174

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 4501

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($263,011)	$448,175
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($396,865)	($310,464)
Total amortization expense		$408,250	$312,553
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		($439,135)	$1,629,358
Prepaids and other current assets		$34,200	($183,712)
Payables and accrued liabilities		($312,219)	$1,128,089
Deferred revenue		($72,996)	$159,474
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($1,041,777)	$3,183,473
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	($225,905)
Buildings		($1,643,288)	($3,455,933)
Equipment		$0	($46,496)
Vehicles		($45,309)	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($1,688,597)	($3,728,334)
C. FINANCING ACTIVITIES			
Capital allocations received		$5,492,435	$4,807,919
Issue of long term debt		$0	$0
Repayment of long term debt		($281,221)	($314,751)
Add back: supported portion		$281,221	$314,751
Total sources (uses) from Financing activities		$5,492,435	$4,807,919
Net sources (uses) of cash equivalents* during year		$2,762,061	$4,263,058
Cash Equivalents at the beginning of the year		$3,681,777	($581,282)
Cash Equivalents at the end of the year	$6,443,838	$6,443,838	$3,681,776

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$1,529,894	$318,781	$394,489	$816,624	$626,028		$65,667	$69,929	$55,000	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$1,529,894	$318,781	$394,489	$816,624	$626,028	$0	$65,667	$69,929	$55,000	$0	$0	$0	$0	$0	$0
Surplus(def) of revenue over expenses	($263,011)		($263,011)												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$89,543	($89,543)	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($408,250)	$408,250												
Amortization of capital allocations		$396,865	($396,865)												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			$0	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from operating reserves			$172,240	($172,240)	($142,240)	$0	($30,000)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves			$89,543	($89,543)	$0	$0	$0	($65,234)	($24,309)	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$1,266,883	$396,939	$315,103	$554,841	$483,788	$0	$35,667	$4,695	$30,691	$0	$0	$0	$0	$0	$0

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$1,535,466	$9,373,515
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$5,346,066	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$115,369	
Other capital grants and donations		$31,000	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$281,221
Expended capital allocations - current year		($1,599,054)	$1,599,054
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$396,865
Balance at August 31, 2002		$5,428,847	$10,856,925

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 1 AUTHORITY AND PURPOSE

The Medicine Hat Catholic Separate Regional Division No. 20 delivers education programs under the authority of the School Act, Chapter S-3, Revised Statues of Alberta, January 1, 2002. The jurisdiction is exempt from payment of income tax under Section 149 of the Income Tax Act.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits the funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

a) REVENUE RECOGNITION

Instruction and Support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions-in-kind are recorded at fair market value when reasonably determinable.

Interest earned on trust assets and liabilities is recorded as direct increases in trust assets and liabilities.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

Externally restricted capital allocations from the province or other agencies are recorded as deferred capital allocations until the amount is invested in capital assets. Amounts invested representing funded capital assets are then transferred to unamortized capital allocations. Unamortized capital allocations are recognized as amortization of capital allocations revenue in the periods which the related amortization expense of the funded capital asset is recorded.

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) CASH AND TEMPORARY INVESTMENTS

Temporary investments are recorded at the lower of cost and market value.

(c) PREPAID EXPENSES

Certain expenses incurred and paid before the close of the school year are for specific school supplies and insurance, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses.

(d) SCHOOL GENERATED FUNDS

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenses paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

(e) TRUST ASSETS

Trust assets are recorded at cost unless there has been a permanent impairment in value. At that time, the trust cost is reduced to reflect the fair market value.

(f) CAPITAL ASSETS

Capital assets are recorded at cost. Donated assets are recorded at fair market value at the time of the donation. Amortization is recorded on a straight-line basis over the assets' useful lives starting the fiscal year following the year of acquisition at the following rates:

Buildings	40 years
Equipment	5 years
Vehicles	5 years

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

(g) VACATION PAY

Vacation pay is accrued in the period in which the employee earns the benefit.

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) PENSIONS

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the jurisdiction does not make pension contributions for certified staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $73,104 (2001- $63,967) for the year ended August 31, 2002.

(i) CONTRIBUTED SERVICES

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

(j) FINANCIAL INSTRUMENTS

The carrying value of financial assets and financial liabilities are considered to approximate fair value unless otherwise disclosed.

(k) OPERATING AND CAPITAL RESERVES

Reserves are established at the discretion of the Board of Trustees of the jurisdiction, to set aside funds for operating and for future capital expenses. Such reserves are appropriations of accumulated operating surplus.

(l) EMPLOYEE FUTURE BENEFITS

The jurisdiction accounted for the future cost of employee benefits commencing in the 2001/2002 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 3 CASH AND TEMPORARY INVESTMENTS

	MARKET VALUE	2002	2001
	$	$	$
Cash	1,643,838	1,643,838	3,681,777
Term deposit (effective interest 2.8%, due October 31, 2002)	4,821,880	4,800,000	- -
	6,465,718	6,443,838	3,681,777

Market value as advised by an independent source.

NOTE 4 BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of $730,000 that bears interest at bank prime rate less 0.25%. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2002 or 2001.

NOTE 5 DEFERRED REVENUE

	2002	2001
	$	$
Energy rebates	- -	88,378
Technology integration	- -	99,783
1999 one time grant	39,000	120,153
Building Quality Restoration Program	321,596	160,028
2002 One Time Grant	31,320	- -
Palliser Health Special Ed	5,000	- -
Other	- -	1,570
	396,916	469,912

NOTE 6 DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations are as follows:

	2002	2001
	$	$
Balance, beginning of year	1,535,466	179,127
Allocations received and receivable	5,492,435	4,807,919
Transfers to unamortized capital allocations (Note 10)	(1428,847)	(3,451,580)
Balance, end of year	5,428,847	1,535,466

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 7 SCHOOL GENERATED FUNDS

	2002	2001
	$	$
Balance, beginning of year	194,548	173,824
Source of school generated funds (SGF)		
SGF for the year	795,752	605,679
Costs of generating SGF	(587,836)	(459,574)
Capitalized at the District level	(21,000)	- -
Donations received	56,406	117,393
Net SGF available for the year	437,870	437,322
Application of net SGF		
SGF expended for the year	(243,374)	(242,774)
Balance, end of year	194,496	194,548

NOTE 8 TRUST ASSETS AND LIABILITIES

These balances represent cash that is held by the jurisdiction for the following areas:

	MARKET VALUE	2002	2001
	$	$	$
Scholarship Trust (effective interest rate 1.8%, due Feb, 2003)	7,280	7,209	7,209

NOTE 9 LONG TERM DEBT

	2002	2001
	$	$
Alberta Municipal Finance Corporation 6.88% to 12.00%, due 2003 to 2015	1,943,732	2,206,983
Capital Loan – Bow Island Prime rate of interest, due 2004	35,931	53,901
	1,979,663	2,260,884
Portion repayable within one year	(247,779)	(281,221)
	1,731,884	1,979,663

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 9 LONG TERM DEBT (CONTINUED)

Approximate repayments of long term debt are as follows:

	$
2003	247,779
2004	236,625
2005	191,108
2006	162,413
2007	145,902
2008 and on	995,836
	1,979,663

The above debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt. Therefore, the working capital (current assets less current liabilities) is effectively understated by this amount.

NOTE 10 UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's externally funded net investment in capital assets. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes are as follows:

	2002	2001
	$	$
Balance, beginning of year	9,373,515	5,917,648
Supported debenture principal repayments	281,221	314,750
Transfer from deferred capital allocations (Note 6)	1,599,054	3,451,580
Capital allocation revenue	(396,865)	(310,463)
Balance, end of year	10,856,925	9,373,515

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 11 INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenses and future operating expenses. The amounts are established and expensed in accordance with terms and conditions established by the board.

OPERATING RESERVES	2001	APPROPRIATED	USED	2002
	$	$	$	$
Schools	626,028	5,738	247,978	383,788
Operations and Maintenance	65,667	100,000	30,000	65,667
	691,695	105,738	277,978	519,455

CAPITAL RESERVES	2001	APPROPRIATED	USED	2002
	$	$	$	$
Building – supported	69,929	- -	65,234	4,695
Building – unsupported	30,000	- -	- -	30,000
Vehicles	25,000	- -	24,309	691
	124,929	105,738	367,521	54,841
Total Reserves	816,624	105,738	367,521	554,841

NOTE 12 ONE TIME GRANT REVENUE

In 1999, Alberta Learning announced a One Time Grant as a major investment in education. The jurisdiction's share of this funding was $690,825. Of this amount, the board designated $190,000 for capital allocations. There is $39,000 in funds remaining at year –end.

In 2002, Alberta Learning announced and provided One Time funding equal to approximately 3% of an identified list of grants provided to the jurisdiction in 2001-2002 to support initiatives related to the 2002-2003 school year. This funding in the amount of $31,320 has been deferred to the 2002-2003 school year to match the year of expenditure.

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 13 RELATED PARTY TRANSACTIONS

During the year, the jurisdiction entered into transactions with related parties.

The following transactions are recorded at the exchange amount which represents the amount of consideration paid or received as established and agreed to by related parties:

a) Grants from Alberta Government Departments

	RECEIVED AND RECEIVABLE	DEFERRED CONTRIBUTIONS AND UCA	2002 REVENUE	2001 REVENUE
	$	$	$	$
Alberta Learning	15,685,822	31,320	15,654,502	14,397,957
Alberta Infrastructure	6,419,691	5,576,076	843,615	342,975
Alberta Finance	222,701	- -	222,701	307,942
Other Alberta Government Department	24,000	- -	24,000	- -
Total Grants	22,352,214	5,607,396	16,744,818	15,048,874

b) Medicine Hat Catholic School's Education Foundation

The jurisdiction has an economic interest in the Medicine Hat Catholic School's Education Foundation. The Medicine Hat Catholic School's Education Foundation is a registered public foundation and charity created to solicit, receive and administer funds and property donated for the advancement of Medicine Hat Catholic Separate Regional Division No. 20. The Foundation is exempt from payment of income tax under Section 149 of the Income Tax Act.

During the year, the Foundation contributed $19,396 (2001 - $2,410) to the jurisdiction.

Also, the school jurisdiction provides certain administrative services and accommodations at no cost to the Foundation.

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 13 RELATED PARTY TRANSACTIONS (CONTINUED)

c) Other School Jurisdictions

The jurisdiction paid $40,500 (2001 - $39,500) to Medicine Hat School District #76 for the maintenance of school grounds.

The jurisdiction received $79,401 (2001 – Nil) from Prairie Rose Regional Division No. 8 for a partnership in turning points program.

The jurisdiction received $137,655 (2001 – Nil) from the Centre for Academic and Personal Excellence for the lease of facilities owned by the jurisdiction.

NOTE 14 COMMITMENTS

The jurisdiction is committed to further capital expenditures for the construction of the Notre Dame school of approximately $4,950,000. The funding of these costs have been deferred and included in deferred capital allocations balance.

NOTE 15 CONTINGENCIES

a) The jurisdiction is a member of an Urban School Insurance Consortium. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenses in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

b) The jurisdiction is contingently liable for corporate credit cards issued with a combined authorized credit limit of $664,550.

NOTE 16 BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

NOTE 17 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Board of Trustees.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

School Jurisdiction Code: 4501

REVENUES		TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
							Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations										
(1) Instruction block		$12 569 172	$977 626	$11 591 546						
(2) Support block		$2 192 698			$897 925	$463 548			$831 225	
(3) Instruction & support block reallocations		$0	($238 163)	$238 163	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)		$297 297	$0	$297 297						
(5) Student Health Initiative (SHI)		$0	$0	$0						$0
(6) Teacher Salary Enhancement (TSE)		$387 625	$0	$387 625					$0	$0
(7) Regional Assessment Services (4 boards only)		$0								$0
(8) Regional P.D. Consortium (6 boards only)		$0								$0
(9) Other Alberta Learning revenues		$207 709	$0	$81 153	$122 923	$3 633			$0	$0
(10) **Total Alberta Learning Revenue**		$15 654 502	$739 463	$12 595 784	$1 020 848	$467 181			$831 225	$0
Alberta Infrastructure										
(11) Expensed Block Mod. Block BQRP support		$223 086		$0	$223 086					
(12) Operations and Maintenance support		$620 529			$620 529					
(13) **Total Alberta Infrastructure Revenue**		$843 615		$0	$843 615					
(14) **Alberta Finance**		$222 701		$0	$222 701	$0			$0	
(15) **Other - Government of Alberta**		$24 000	$0	$24 000	$0	$0			$0	$0
(16) **Federal Government and/or First Nations**		$0	$0	$0	$0	$0			$0	$0
(17) **Other Alberta school authorities**		$79 401	$0	$79 401	$0	$0			$0	$0
(18) **Out of province local authorities**		$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**		$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**		$133 757	$0	$133 757						
(21) **Transportation fees**		$0				$0				
(22) **Other sales and services**		$40 982	$0	$31 845	$7 566	$0			$1 571	$0
(23) **Investment income**		$44 480	$2 802	$35 283	$2 706	$1 327			$2 362	$0
(24) **Gifts and donations**		$2 001	$0	$0	$2 001	$0				$0
(25) **Rentals of facilities**		$137 655	$0	$0	$137 655	$0			$0	$0
(26) **Net school generated funds**		$243 374		$243 374					$0	
(27) **Gains on disposal of capital assets**		$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**		$396 865		$0	$396 865	$0				
(29) **TOTAL REVENUES**	$17 823 332	$17 823 332	$742 265	$13 143 444	$2 633 957	$468 508			$835 158	$0
EXPENSES										
(30) **Certificated salaries**		$9 540 093	$307 497	$9 023 307				$209 289	$209 289	$0
(31) **Certificated benefits**		$1 116 938	$44 853	$1 050 826				$21 259	$21 259	$0
(32) **Uncertificated salaries and wages**		$2 680 800	$194 529	$1 305 114	$817 076	$11 834	$61 533	$290 714	$352 247	$0
(33) **Uncertificated benefits**		$645 240	$41 885	$360 197	$181 530	$2 192	$3 324	$56 112	$59 436	$0
(34) **SUB - TOTAL**		$13 983 070	$588 763	$11 739 444	$998 606	$14 026	$64 857	$577 374	$642 230	$0
(35) **Services, contracts & supplies**		$3 226 870	$153 502	$1 414 610	$1 017 149	$440 086	$49 150	$152 373	$201 523	$0
(36) **Cost recoveries & transfers (must balance to zero)**		$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**		$243 374		$243 374						
Capital and debt services										
Amortization of capital assets										
(38) Supported		$396 865	$0	$0	$396 865	$0	$0	$0	$0	$0
(39) Unsupported		$11 385	$0	$0	$11 385	$0	$0	$0	$0	$0
(40) Total Amortization		$408 250	$0	$0	$408 250	$0	$0	$0	$0	$0
Interest on capital debt										
(41) Supported		$224 780	$0	$0	$224 780	$0	$0	$0	$0	$0
(42) Unsupported		$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges		$0	$0	$0	$0	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets		$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES**	$18 086 344	$18 086 344	$742 265	$13 397 428	$2 648 785	$454 112	$114 007	$729 746	$843 753	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes		($263 011)	($0)	($253 984)	($14 828)	$14 396			($8 596)	$0
TOTAL applicable number of students/children		2 530	109	2 421	2 530	1 001			2 530	
AVERAGE PROGRAM COSTS per applicable student/child		$7 149	$6 810	$5 534	$1 047	$454			$333	

School Jurisdiction Code: 4501

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$6,958,684	$833,118	$150,026	$694,433	$187,983	$199,064	$0	$9,023,307
Certificated benefits	$821,056	$82,200	$15,852	$91,989	$19,932	$19,797	$0	$1,050,826
Uncertificated salaries and wages	$480,954	$368,927	$0	$23,775	$404,602	$5,467	$21,389	$1,305,114
Uncertificated benefits	$160,057	$84,530	$0	$5,562	$105,420	$1,201	$3,426	$360,197
SUB - TOTAL REMUNERATION	$8,420,752	$1,368,774	$165,878	$815,759	$717,937	$225,528	$24,815	$11,739,444
Services, contracts & supplies	$1,112,686	$27,590	$17,910	$94,740	$88,098	$73,585	$0	$1,414,610
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$243,374							$243,374
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$9,776,812	$1,396,364	$183,789	$910,500	$806,035	$299,113	$24,815	$13,397,428
FTE Certificated				11	3			
FTE Uncertificated				2	28			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$10,485,091	$766,075	$302,657	$238,163	$11,791,986	$10,268,499	$1,523,487
School Admin & Instruction Support Expenses						$1,396,364	($1,396,364)
System Instruction Support Expenses						$183,789	($183,789)
Total Basic Instruction	$10,485,091	$766,075	$302,657	$238,163	$11,791,986	$11,848,652	($56,666)
Sub-Programs & Initiatives							
Severely Disabled	$558,153		$111,246		$669,399	$806,035	($136,636)
English as a Second Language	$13,718				$13,718	$6,115	$7,603
Enhanced Opportunities	$48,000				$48,000	$49,400	($1,400)
Native Education Project	$0		$0		$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$206,915				$206,915		$206,915
Growth & Density	$7,674				$7,674		$7,674
Teacher Assistants Program	$52,895				$52,895	$79,038	($26,143)
Early Literacy Initiative (K-2)	$99,492				$99,492	$87,413	$12,079
Learning Resources (LRC credit used)	$17,817		$133,757		$151,574	$151,574	($0)
Supernet	$0				$0	$0	$0
Technology Integration	$99,784		$0		$99,784	$367,192	($267,408)
French as a Second Language(all jurisdictions)	$2,008				$2,008	$2,010	($2)
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$1,106,456		$245,003		$1,351,459	$1,548,776	($197,318)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$11,591,546	$766,075	$547,660	$238,163	$13,143,444	$13,397,428	($253,984)

School Jurisdiction Code: 4501

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$977,626	$11,591,546	$897,925	$463,548	$831,225	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$12,569,172*** ***=*** ***$251,383*** ***$0***						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($238,163)	$238,163				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($238,163)	$238,163	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 4501

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$12,469,389
Support Block	- Operations & Maintenance	$897,925
	- Transportation	$463,548
SUBTOTAL		$13,830,862
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$620,529
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$24,000
Federal government/First Nations		$0
Other Alberta school authorities		$79,401
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$40,982
Interest on investments		$44,480
Rentals of facilities		$137,655
Gains on disposal of capital assets		$0
Amortization of capital allocations		$396,865
School generated funds (Schedule E)		$795,752
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$15,970,526**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**5.79%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$924,693
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$924,693**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$843,753
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$843,753
Maximum Expense Limit for Board & System Administration (Step 3)	$924,693
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$80,940

School Jurisdiction Code: 4501

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$194,548
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$795,752	
Less: SGF - related cost recoveries (Note 2)	$587,836	
- capitalized at the District level	$21,000	
Net Total	$186,916	
Plus: Donations Received (Note 3)	$56,406	
Equals: Net Additions to SGF		$243,322
Net SGF Available for discretionary spending		$437,870
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$243,374
Unexpended SGF - Closing Balance August 31, 2002		$194,496

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4501

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$199,581	$0	$617,495	$0	$0	$0	$0		$817,076
Uncertificated benefits	$39,238	$0	$142,292	$0	$0	$0	$0		$181,530
SUB - TOTAL REMUNERATION	$238,819	$0	$759,787	$0	$0	$0	$0		$998,606
Contracted Services	$0	$0	$0	$0	$99,012	$0	$223,086		$322,098
Supplies	$22,540	$0	$69,720		$200,692		$0		$292,952
Electricity						$402,099			$402,099
Natural Gas/Heating Fuel						$0			$0
Sewer and Water						$0			$0
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$396,865	$396,865
Unsupported	$0	$0	$0	$0	$0	$0	$0	$11,385	$11,385
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$408,250	$408,250
Interest on capital debt									
Supported								$224,780	$224,780
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$261,359	$0	$829,507	$0	$299,704	$402,099	$223,086	$633,030	$2,648,785
FTE Uncertificated (Board/Contract)	4.0	0.0	19.0	0.0	0.0	0.0	0.0	0.0	23.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 4501

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Michael Tivadar		1	$13,516	$293	$0	$0	$0	$13,809	$3,578
Board Members:										
Name	Kelly Van Ham		1	$11,146	$641	$0	$0	$0	$11,787	$2,598
Name	Mario Rossetto		1	$10,322	$660	$0	$0	$0	$10,981	$3,349
Name	Immanuel Moritz		1	$9,422	$618	$0	$0	$0	$10,040	$1,368
Name	George Kambeitz		1	$13,246	$1,078	$0	$0	$0	$14,324	$4,957
Name	Judy Bergum		1	$2,058	$34	$0	$0	$0	$2,092	$0
Name	Stanley Lerner		1	$1,824	$0	$0	$0	$0	$1,824	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**7**	**$61,533**	**$3,324**	**$0**	**$0**	**$0**	**$64,857**	**$15,851**
Superintendent	Dr. Guy Tetreault	(2)	1	$113,324	$10,769	$0	$0	$0	$124,093	$14,509
Secretary/Treasurer	Bernard A. Girardin	(2)	1	$87,734	$13,522	$0	$0	$0	$101,256	$7,507
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	147.43	$9,301,769	$1,116,938	$0	$0	$125,000	$10,543,707	$41,442
Uncertificated Salaries & Wages		(1)	102.8	$2,531,533	$617,624	$0	$0	$0	$3,149,157	$97,635
TOTALS				**$12,095,893**	**$1,762,176**	**$0**	**$0**	**$125,000**	**$13,983,070**	**$176,944**
								Sub-Total of Salaries and Benefits from Schedule A:	$13,983,070	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 4501

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 3060

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

Medicine Hat School District No. 76
Name of School Jurisdiction

601 First Avenue S. W. Medicine Hat, Alberta T1A 4Y7
Mailing Address

Tele (403) 528-6728 Fax (403) 529-5339
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Medicine Hat School District No. 76
Name of School Jurisdiction
presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Ms. Deborah Forbes
Name

Deborah Forbes
Signature

SUPERINTENDENT

Mrs. Colleen Brownlee
Name

Colleen C Brownlee
Signature

SECRETARY TREASURER OR TREASURER

Mr. Doug Pudwell
Name

Signature

28-Nov-02
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7722 FAX: (780) 422-6996

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JOHNSTON
MORRISON
HUNTER
& Co. LLP
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES
MEDICINE HAT SCHOOL DISTRICT NO. 76

We have audited the statement of financial position of the **Medicine Hat School District No. 76** as at August 31, 2002 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2002 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles and ministerial requirements for Alberta school jurisdictions.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Johnston Morrison Hunter & Co LLP

CHARTERED ACCOUNTANTS

MEDICINE HAT, ALBERTA
NOVEMBER 26, 2002

School Jurisdiction Code: 3050

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$8,008,766	$12,430,685
Accounts receivable (net after allowances)			
Province of Alberta		$463,941	$557,356
Federal Government and/or First Nations		$336,257	$62,933
Alberta municipalities		$9,027	$2,185
Other Alberta school jurisdictions		$0	$0
Other		$209,741	$92,823
Prepaid expenses		$229,659	$115,827
Other current assets		$574,335	$544,384
Total current assets		$9,831,726	$13,806,193
School generated assets		$769,736	$779,516
Trust assets		$1,653,914	$1,504,879
Capital assets			
Land		$1,962,982	$1,962,982
Buildings	$44,057,705		
Less: accumulated amortization	($19,724,903)	$24,332,802	$19,330,288
Equipment	$2,176,759		
Less: accumulated amortization	($1,267,743)	$909,016	$873,422
Vehicles	$247,412		
Less: accumulated amortization	($156,506)	$90,906	$57,409
Total capital assets		$27,295,706	$22,224,101
TOTAL ASSETS		$39,551,082	$38,314,689
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,892,985	$753,499
Deferred revenue		$1,321,409	$1,871,965
Deferred capital allocations		$2,182,329	$6,721,990
Current portion of all long term debt		$1,002,570	$1,080,265
Total current liabilities		$6,399,293	$10,427,719
School generated liabilities		$769,736	$779,516
Trust liabilities		$1,653,914	$1,504,879
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$6,977,249	$7,918,245
Less: Current portion of supported debt		($900,626)	($940,996)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$656,841	$795,777
Mortgages		$0	$333
Less: Current portion of unsupported debt		($101,944)	($139,269)
Unamortized capital allocations		$16,656,542	$10,751,611
Total long term liabilities		$25,711,712	$20,670,096
TOTAL LIABILITIES		$32,111,005	$31,097,815
NET ASSETS			
Unrestricted net assets		$410,270	$683,155
Operating Reserves		$2,584,641	$2,406,138
Accumulated Operating Surplus (Deficit)		$2,994,911	$3,089,293
Investment in capital assets		$3,005,078	$2,758,138
Capital Reserves		$1,440,088	$1,369,443
Total Capital Funds		$4,445,166	$4,127,581
Total net assets		$7,440,077	$7,216,874
TOTAL LIABILITIES AND NET ASSETS		$39,551,082	$38,314,689

School Jurisdiction Code: 3050

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$37,466,040	$37,583,078	$37,257,847
Alberta Infrastructure	$2,171,218	$537,445	$515,548
Alberta Finance	$736,321	$771,031	$1,216,144
Other Government of Alberta	$140,254	$13,942	$124,999
Federal Government and/or First Nations	$21,097	$66,663	$21,287
Other Alberta school authorities	$115,887	$35,000	$75,900
Out of province local authorities	$55,550	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$12,096	$13,000	$8,341
Instruction resource fees	$398,931	$426,229	$28,746
Transportation fees	$0	$0	$7,184
Other sales and services	$467,686	$496,138	$391,596
Investment income	$135,317	$228,500	$146,003
Gifts and donations	$63,782	$0	$0
Rentals of facilities	$84,029	$41,899	$75,490
Net school generated funds	$1,657,178	$1,659,770	$1,716,163
Gains on disposal of capital assets	$6,825	$0	$0
Amortization of capital allocations	$1,061,684	$1,021,697	$1,091,946
Total Revenues	$44,593,895	$42,894,392	$42,677,194
EXPENSES			
Certificated salaries	$23,582,818	$22,524,774	$21,140,268
Certificated benefits	$2,998,191	$3,175,447	$3,091,108
Uncertificated salaries and wages	$6,386,461	$6,081,595	$5,346,878
Uncertificated benefits	$1,436,413	$1,161,098	$1,236,496
Services, contracts and supplies	$6,487,895	$6,274,289	$7,019,138
Net school generated funds	$1,657,178	$1,659,770	$1,716,163
Capital and debt services			
Amortization of capital assets			
Supported	$1,061,684	$1,021,697	$1,100,930
Unsupported	$251,087	$175,488	$394,016
Total Amortization of capital assets	$1,312,771	$1,197,185	$1,494,946
Interest on capital debt			
Supported	$736,346	$771,031	$867,454
Unsupported	$48,835	$40,603	$295,741
Total Interest on capital debt	$785,181	$811,634	$1,163,195
Other interest charges	$2,512	$8,600	$3,043
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$44,649,420	$42,894,392	$42,211,236
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($55,525)	$0	$465,958
Block BQRP revenue used for capital purposes	$250,389	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$28,339	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$223,203	$0	$465,958

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 3050

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$223,203	$465,959
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,061,684)	($1,091,946)
Total amortization expense		$1,312,771	$1,494,946
Gains on disposal of capital assets		($6,825)	$0
Losses on sale of capital assets		$0	$0
Changes in accrued accounts:			
Accounts receivable		($303,669)	$58,877
Prepaids and other current assets		($143,783)	$193,052
Payables and accrued liabilities		$1,139,486	($450,606)
Deferred revenue		($550,556)	($465,830)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$608,943	$204,452
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($6,085,237)	($667,340)
Equipment		($245,093)	($662,450)
Vehicles		($54,046)	($69,716)
Proceeds from disposal of capital assets		$6,825	$37,785
Other (describe)		$0	($68,319)
Total sources (uses) of cash from Investing activities		($6,377,551)	($1,430,040)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,485,958	$6,945,266
Issue of long term debt		$0	$515,209
Repayment of long term debt		($1,080,265)	($1,082,225)
Add back: supported portion		$940,996	$968,016
Total sources (uses) from Financing activities		$1,346,689	$7,346,266
Net sources (uses) of cash equivalents* during year		($4,421,919)	$6,120,678
Cash Equivalents at the beginning of the year		$12,430,685	$6,310,007
Cash Equivalents at the end of the year	$8,008,766	$8,008,766	$12,430,685

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2002
(in dollars)

School Jurisdiction Code: 0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$7,216,874	$2,758,138	$683,155	$3,775,581	$0	$555,109	$8,562	$0	$264,683	$572,803	$549,651	$1,414,954	$0	$309,819	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$7,216,874	$2,758,138	$683,155	$3,775,581	$0	$555,109	$8,562	$0	$264,683	$572,803	$549,651	$1,414,954	$0	$309,819	$0
Surplus(def) of revenue over expenses	$223,203		$223,203												
Block BQRP funded capital transactions		$250,389	($250,389)												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$108,368	$0	($108,368)	$0	$0	$0		($108,368)	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,312,771)	$1,312,771												
Amortization of capital allocations		$1,061,684	($1,061,684)												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$139,270	($139,270)	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			($211,381)	$211,381	$199,825	$0	$6,752	$0	$0	$0	$0	$0	$0	$4,804	$0
Net transfers from operating reserves			$32,878	($32,878)	$0	$0	$0	$0	$0	($32,878)	$0	$0	$0	$0	$0
Net transfers to capital reserves			($179,013)	$179,013	$0	$120,945	$0	$0	$53,663	$0	$4,405	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$7,440,077	$3,005,078	$410,270	$4,024,729	$199,825	$676,054	$15,314	$0	$209,978	$639,925	$554,056	$1,414,954	$0	$314,623	$0

School Jurisdiction Code: 3050

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$6,721,990	$10,751,611
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,220,290	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$135,446	
Other capital grants and donations		$130,222	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$940,996
Expended capital allocations - current year		($6,025,619)	$6,025,619
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,061,684
Balance at August 31, 2002		$2,182,329	$16,656,542

MEDICINE HAT SCHOOL DISTRICT NO. 76

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 1 AUTHORITY AND PURPOSE

The Medicine Hat School District No. 76 delivers education programs under the authority of the School Act, Chapter S-3 Revised, Statues of Alberta, January 1, 2002. The jurisdiction is exempt from payment of income tax under Section 149 of the Income Tax Act.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits the funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

(a) REVENUE RECOGNITION

Instruction and Support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions-in-kind are recorded at fair market value when reasonably determinable.

Interest earned on trust assets and liabilities is recorded as direct increases in trust assets and liabilities.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

Externally restricted capital allocations from the province or other agencies are recorded as deferred capital allocations until the amount is invested in capital assets. Amounts invested representing funded capital assets are then transferred to unamortized capital allocations. Unamortized capital allocations are recognized as amortization of capital allocations revenue in the periods which the related amortization expense of the funded capital asset is recorded.

MEDICINE HAT SCHOOL DISTRICT NO. 76

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) PREPAID EXPENSES

Certain expenses incurred and paid before the close of the school year are for specific school supplies, and insurance, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses.

(c) INVENTORIES

Inventories are valued at the lower of cost (cost determined on an average basis) and net realizable value.

(d) SCHOOL GENERATED FUNDS

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenses paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

(e) TRUST ASSETS

Trust assets are recorded at cost unless there has been a permanent impairment in value. At that time, the asset cost is reduced to reflect the fair market value.

(f) CAPITAL ASSETS

Capital assets are recorded at cost. Donated assets are recorded at fair market value at the time of the donation. Amortization is recorded on a straight-line basis over the assets' useful lives, at the following rates:

Buildings	40 years
Equipment	5- 10 years
Vehicles	5 years

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

(g) VACATION PAY

Vacation pay is accrued in the period in which the employee earns the benefit.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) PENSIONS

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the jurisdiction does not make pension contributions for certified staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $168,095 (2001- $159,482) for the year ended August 31, 2002.

(i) CONTRIBUTED SERVICES

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

(j) FINANCIAL INSTRUMENTS

The jurisdiction's financial instruments consist of cash and temporary investments, accounts receivable, trust assets, accounts payable, accrued liabilities, trust liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

(k) OPERATING AND CAPITAL RESERVES

Reserves are established at the discretion of the Board of Trustees of the jurisdiction, to set aside funds for operating and for future capital expenses. Such reserves are appropriations of accumulated operating surplus.

(l) EMPLOYEE FUTURE BENEFITS

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

MEDICINE HAT SCHOOL DISTRICT NO. 76

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 3 OTHER CURRENT ASSETS

	2002	2001
	$	$
Inventories	574,315	544,364
Other	20	20
	574,335	544,384

NOTE 4 CAPITAL ASSETS

Included in capital assets are assets under capital leases as follows:

	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE 2002	NET BOOK VALUE 2001
	$	$	$	$
Equipment	1,143,809	726,496	417,313	540,212

Capital assets – buildings includes $5,098,430 at August 31, 2002 (2001 - $645,525) of work in progress that is not being amortized.

NOTE 5 BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of $2,000,000 that bears interest at bank prime rate less 0.25%. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2002 (2001 – nil).

NOTE 6 DEFERRED REVENUE

	2002	2001
	$	$
Energy rebates	- -	96,683
Technology Integration Funding	- -	264,665
One Time Grant Funding 1999	200,014	783,640
Building Quality Restoration Program	730,304	505,822
Alberta Initiative for School Improvement	164,701	152,492
Non-resident student tuition	97,020	35,250
One Time Grant Funding 2002	78,828	- -
Chamber of Commerce grant	43,758	- -
Other	6,784	33,413
	1,321,409	1,871,965

MEDICINE HAT SCHOOL DISTRICT NO. 76

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 7 DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations are as follows:

	2002	2001
	$	$
Balance, beginning of year	6,721,990	1,001,458
Allocations received and receivable	1,350,512	6,904,274
Interest earned on capital allocations	135,446	40,993
Transfers to unamortized capital allocations (Note 11)	(6,025,619)	(1,224,735)
Balance, end of year	2,182,329	6,721,990

NOTE 8 SCHOOL GENERATED FUNDS

	2002	2001
	$	$
Balance, beginning of year	779,516	758,882
Source of School Generated Funds (SGF)		
SGF for the year	2,056,492	1,930,935
Costs of generating SGF	(351,959)	(194,138)
SGF capitalized at the district level	(57,135)	-
Net SGF available for the year	1,647,398	1,736,797
Application of Net SGF	2,426,914	2,495,679
Net SGF expended for the year	(1,657,178)	(1,716,163)
Balance, end of year	769,736	779,516

MEDICINE HAT SCHOOL DISTRICT NO. 76

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 9 TRUST ASSETS AND LIABILITIES

These balances represent cash, investments and other assets that are held by the jurisdiction for the following areas:

	MARKET VALUE	COST 2002	COST 2001
	$	$	$
Endowment funds for scholarships	981,803	950,605	920,216
GIC – effective interest rates of 3.27% - 6.14%, due June 2003 – June 2011			
Stocks	153,670	163,362	143,041
Cash	376,512	376,512	342,647
Accounts and interest receivable	22,645	22,645	13,147
Mineral rights	3,500	3,500	3,500
	1,538,130	1,516,624	1,422,551
Deferred salary leave plan		137,290	82,328
		1,653,914	1,504,879

(a) Market value as advised by an independent source.
(b) Market value as advised by management.

NOTE 10 LONG TERM DEBT

	2002	2001
	$	$
Alberta Municipal Finance Corporation 6.88% to 12.00%, due October 2002 to March 2015	6,977,249	7,918,245
Capital Leases Payable 9.33% to 10.90%, due October 2003 to September 2007	656,841	795,777
Mortgages Payable Repaid during the year	-	333
	7,634,090	8,714,355
Portion repayable within one year	(1,002,570)	(1,080,265)
	6,631,520	7,634,090

MEDICINE HAT SCHOOL DISTRICT NO. 76

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 10 LONG TERM DEBT (CONTINUED)

The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists of $900,626 payable to Alberta Finance on supported debt. Therefore the working capital (current assets less current liabilities) is understated by this amount.
Approximate principal repayments of long term debt are as follows:

	$
2003	1,002,570
2004	880,103
2005	846,404
2006	815,937
2007	750,108
2008 and on	3,338,968
	7,634,090

NOTE 11 UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's externally funded net investment in capital assets. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes are as follows:

	2002	2001
	$	$
Balance, beginning of year	10,751,611	9,650,807
Supported debenture principal repayments	940,996	968,015
Transfer from deferred capital allocations (Note 7)	6,025,619	1,224,735
Capital allocation revenue	(1,061,684)	(1,091,946)
Balance, end of year	16,656,542	10,751,611

NOTE 12 INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenses and future operating expenses. The amounts are established and expended in accordance with terms and conditions established by the board.

MEDICINE HAT SCHOOL DISTRICT NO. 76

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2002

NOTE 13 ONE-TIME GRANT REVENUE

a) In 1999, Alberta Learning announced a One-Time grant as a major investment in education. The jurisdiction's share of this funding was $1,637,039. There is $200,014 (2001 - $783,640) in funds remaining at year end.

b) In 2002, Alberta Learning announced and provided One Time funding equal to approximately 3% of an identified list of grants provided to the school jurisdiction in 2001 – 2002 to support initiatives related to the 2002 – 2003 school year. This funding in the amount of $78,828 has been deferred to the 2002 – 2003 school year to match the year of expenditure.

NOTE 14 RELATED PARTY TRANSACTIONS

During the year, the jurisdiction entered into transactions with related parties.

The following transactions are recorded at the exchange amount which represents the amount of consideration paid or received as established and agreed to by related parties:

a) ALBERTA GOVERNMENT DEPARTMENTS

	RECEIVED & RECEIVABLE	DEFERRED NET	REVENUE 2002	REVENUE 2001
	$	$	$	$
Alberta Learning	38,278,440	851,920	39,130,360	37,257,847
Alberta Infrastructure	991,140	(205,514)	785,626	515,548
Alberta Finance	771,031	(34,710)	736,321	1,216,144
Other Alberta Government	140,254	- -	140,254	124,999
	40,180,865	611,696	40,792,561	39,114,538

The school jurisdiction paid $1,677,316 (2001 - $2,091,976) in principal and interest on debenture debt to Alberta Finance.

b) OTHER ALBERTA SCHOOL JURISDICTIONS

The school jurisdiction received $40,500 (2001 - $39,500) for maintaining school grounds for the Medicine Hat Catholic Separate Regional Division No. 20.

The school jurisdiction received $26,287 (2001 – nil) for maintaining school grounds for the Medicine Hat College.

NOTE 14 RELATED PARTY TRANSACTIONS (CONTINUED)

c) MEDICINE HAT PUBLIC SCHOOL'S EDUCATION FOUNDATION

The jurisdiction has an economic interest in the Medicine Hat Public School's Education Foundation. The Medicine Hat Public School's Education Foundation is a registered public foundation and charity created to solicit, receive and administer funds and property donated for the advancement of Medicine Hat School District No.76. The Foundation is exempt from payment of income tax under Section 149 of the Income Tax Act.

	2002	2001
	$	$
Revenue acquired by the Foundation on behalf of the school jurisdiction	42,521	48,235
Operating funds expended to earn revenue on behalf of the school jurisdiction	8,676	8,482
	33,845	39,753

In addition, the school jurisdiction provides certain administrative services and occupancy at no cost to the Foundation.

NOTE 15 COMMITMENTS

The jurisdiction is committed to further capital expenditures for the modernization and addition at Crescent Heights High School of approximately $622,000. The funding of these costs have been deferred and included in the deferred capital allocations balance.

NOTE 16 CONTINGENCIES

a) The jurisdiction is a member of an Urban School Insurance Consortium. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenses in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

b) The jurisdiction is contingently liable for corporate credit cards issued with a combined authorized credit limit of $1,478,110.

NOTE 17 BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

NOTE 18 COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the presentation adopted in the current year.

NOTE 19 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Board of Trustees.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

School Jurisdiction Code: 3050

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$30 422 507	$1 830 651	$28 591 856						
(2) Support block	$4 936 484			$2 267 656	$1 276 218			$1 392 610	
(3) Instruction & support block reallocations	$0	($321 798)	$321 798	$116 414	($116 414)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$747 187	$0	$747 187						
(5) Student Health Initiative (SHI)	$315 219	$0	$315 219						$0
(6) Teacher Salary Enhancement (TSE)	$969 255	$27 302	$941 953					$0	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$75 388	$0	$0	$75 388	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$37 466 040	$1 536 155	$30 918 013	$2 459 458	$1 159 804			$1 392 610	$0
Alberta Infrastructure									
(11) Expensed Block Mod, Block BQRP support	$535 237		$0	$535 237					
(12) Operations and Maintenance support	$1 635 981			$1 635 981					
(13) **Total Alberta Infrastructure Revenue**	$2 171 218		$0	$2 171 218					
(14) **Alberta Finance**	$736 321		$0	$736 321	$0			$0	
(15) **Other - Government of Alberta**	$140 254	$0	$34 663	$0	$0			$28	$105 563
(16) **Federal Government and/or First Nations**	$21 097	$0	$12 890	$3 706	$0			$4 501	$0
(17) **Other Alberta school authorities**	$115 887	$0	$44 571	$43 410	$0			$1 620	$26 286
(18) **Out of province local authorities**	$55 550	$0	$55 550	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$12 096	$0	$0	$0	$0			$0	$12 096
(20) **Instruction resource fees**	$398 931	$28 942	$369 989						
(21) **Transportation fees**	$0				$0				
(22) **Other sales and services**	$467 686	$0	$44 958	$30 360	$0			$8 711	$383 657
(23) **Investment income**	$135 317	$6 766	$67 660	$31 123	$20 296			$9 472	$0
(24) **Gifts and donations**	$63 782	$0	$3 239	$0	$0				$60 543
(25) **Rentals of facilities**	$84 029	$0	$4 003	$77 980	$0			$2 046	$0
(26) **Net school generated funds**	$1 657 178		$1 657 178					$0	
(27) **Gains on disposal of capital assets**	$6 825	$0	$6 825	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$1 061 684		$0	$1 061 684	$0				
(29) **TOTAL REVENUES** $44 593 895	$44 593 895	$1 571 863	$33 219 539	$6 615 260	$1 180 100			$1 418 988	$588 144
EXPENSES									
(30) **Certificated salaries**	$23 582 818	$815 973	$22 413 349				$336 552	$336 552	$18 943
(31) **Certificated benefits**	$2 998 191	$102 507	$2 869 255				$24 734	$24 734	$1 695
(32) **Uncertificated salaries and wages**	$6 386 461	$285 427	$2 994 259	$2 221 661	$0	$73 161	$450 310	$523 471	$361 643
(33) **Uncertificated benefits**	$1 436 413	$73 377	$717 011	$507 080	$0	$2 504	$90 205	$92 709	$46 236
(34) **SUB - TOTAL**	$34 403 882	$1 277 284	$28 993 874	$2 728 741	$0	$75 665	$901 801	$977 466	$426 517
(35) **Services, contracts & supplies**	$6 487 895	$294 579	$2 664 392	$2 013 207	$902 755	$64 821	$392 053	$456 874	$156 088
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$1 657 178		$1 657 178						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$1 061 684	$0	$333	$1 061 351	$0	$0	$0	$0	$0
(39) Unsupported	$251 087	$0	$162 796	$75 640	$0	$0	$11 916	$11 916	$735
(40) Total Amortization	$1 312 771	$0	$163 129	$1 136 991	$0	$0	$11 916	$11 916	$735
Interest on capital debt									
(41) Supported	$736 346	$0	$25	$736 321	$0	$0	$0	$0	$0
(42) Unsupported	$48 835	$0	$45 737	$0	$0	$0	$3 098	$3 098	$0
(43) Other interest charges	$2 512	$0	$0	$0	$0	$0	$2 512	$2 512	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $44 649 420	$44 649 420	$1 571 863	$33 524 335	$6 615 260	$902 755	$140 486	$1 311 380	$1 451 866	$583 340
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	($55 525)	$0	($304 796)	($0)	$277 345			($32 878)	$4 804
TOTAL applicable number of students/children	6 425	426	5 999	6 425	2 403			6 425	
AVERAGE PROGRAM COSTS per applicable student/child	$6 949	$3 690	$5 588	$1 030	$376			$226	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$17,477,535	$2,750,449	$0	$1,152,665	$553,491	$479,209	$0	$22,413,349
Certificated benefits	$2,320,389	$283,283	$0	$138,024	$51,922	$75,637	$0	$2,869,255
Uncertificated salaries and wages	$648,311	$1,152,595	$0	$255,620	$806,539	$131,194	$0	$2,994,259
Uncertificated benefits	$154,825	$269,647	$0	$59,500	$193,341	$39,698	$0	$717,011
SUB - TOTAL REMUNERATION	$20,601,060	$4,455,974	$0	$1,605,809	$1,605,293	$725,738	$0	$28,993,874
Services, contracts & supplies	$1,637,675	$510,526	$0	$103,467	$77,870	$19,635	$315,219	$2,664,392
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$1,657,178							$1,657,178
Amortization of capital assets								
Supported	$333	$0	$0	$0	$0	$0	$0	$333
Unsupported	$116,355	$46,441	$0	$0	$0	$0	$0	$162,796
Total Amortization	$116,688	$46,441	$0	$0	$0	$0	$0	$163,129
Interest on capital debt								
Supported	$25	$0	$0	$0	$0	$0	$0	$25
Unsupported	$37,495	$8,242	$0	$0	$0	$0	$0	$45,737
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$24,050,121	$5,021,183	$0	$1,709,276	$1,683,163	$745,373	$315,219	$33,524,335
FTE Certificated				28	16			
FTE Uncertificated				11	48			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$26,280,403	$2,004,359	$1,931,537	$321,798	$30,538,097	$24,984,693	$5,553,404
School Admin & Instruction Support Expenses						$5,021,183	($5,021,183)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$26,280,403	$2,004,359	$1,931,537	$321,798	$30,538,097	$30,005,876	$532,221
Sub-Programs & Initiatives							
Severely Disabled	$1,230,715		$0		$1,230,715	$1,683,163	($452,448)
English as a Second Language	$20,938				$20,938	$50,684	($29,746)
Enhanced Opportunities	$20,000				$20,000	$20,000	$0
Native Education Project	$108,140		$0		$108,140	$122,518	($14,378)
Institutional Programs	$240,091				$240,091	$266,906	($26,815)
Sparsity & Distance	$0				$0		$0
Growth & Density	$24,577				$24,577		$24,577
Teacher Assistants Program	$115,704				$115,704	$117,387	($1,683)
Early Literacy Initiative (K-2)	$207,020				$207,020	$276,817	($69,797)
Learning Resources (LRC credit used)	$38,360		$369,989		$408,349	$38,360	$369,989
Supernet	$0				$0	$0	$0
Technology Integration	$264,665		$0		$264,665	$300,159	($35,494)
French as a Second Language(all jurisdictions)	$37,979				$37,979	$638,668	($600,689)
Home Education	$3,264		$0		$3,264	$3,797	($533)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$2,311,453		$369,989		$2,681,442	$3,518,459	($837,017)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$28,591,856	$2,004,359	$2,301,526	$321,798	$33,219,539	$33,524,335	($304,796)

School Jurisdiction Code: 3050

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,830,651	$28,591,856	$2,267,656	$1,276,218	$1,392,610	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$30,422,507*** = ***$608,450*** *$0*						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance			$116,414	($116,414)		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($321,798)	$321,798				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($321,798)	$321,798	$116,414	($116,414)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 3050

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$30,157,842
Support Block	- Operations & Maintenance	$2,267,656
	- Transportation	$1,276,218
SUBTOTAL		$33,701,716

Other Revenues

Alberta Infrastructure (Operations & Maintenance)	$1,635,981
Other Alberta Learning revenues (Excluding One-Time Grant)	$0
Other - Government of Alberta (Excluding Alberta Finance)	$140,254
Federal government/First Nations	$21,097
Other Alberta school authorities	$115,887
Out of province local authorities	$55,550
Alberta municipalities	$12,096
Other sales and services	$467,686
Interest on investments	$135,317
Rentals of facilities	$84,029
Gains on disposal of capital assets	$6,825
Amortization of capital allocations	$1,061,684
School generated funds (Schedule E)	$2,056,492
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$39,494,613**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**4.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,579,785

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,579,785**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,451,866
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-$32,878
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$1,418,988
Maximum Expense Limit for Board & System Administration (Step 3)	$1,579,785
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$160,796

School Jurisdiction Code: 3050

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$779,516
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$2,056,492	
Less: SGF - related cost recoveries (Note 2)	$351,959	
- capitalized at the District level	$57,135	
Net Total	$1,647,398	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$1,647,398
Net SGF Available for discretionary spending		$2,426,914
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$1,657,178
Unexpended SGF - Closing Balance August 31, 2002		$769,736

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

SCHEDULE F to the AFS
Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$201,579	$341,203	$1,476,890	$6,000	$195,989	$0	$0		$2,221,661
Uncertificated benefits	$46,930	$66,283	$364,830	$1,200	$27,837	$0	$0		$507,080
SUB - TOTAL REMUNERATION	$248,509	$407,486	$1,841,720	$7,200	$223,826	$0	$0		$2,728,741
Contracted Services	$61,693	$96,866	$4,722	$19,004	$31,223	$0	$535,237		$748,745
Supplies	$24,868	$168,172	$136,633		$84,920		$0		$414,593
Electricity						$508,342			$508,342
Natural Gas/Heating Fuel						$238,313			$238,313
Sewer and Water						$103,214			$103,214
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$1,061,351	$1,061,351
Unsupported	$22,324	$0	$4,441	$0	$48,875	$0	$0	$0	$75,640
Total Amortization	$22,324	$0	$4,441	$0	$48,875	$0	$0	$1,061,351	$1,136,991
Interest on capital debt									
Supported								$736,321	$736,321
Unsupported								$0	$0
Other interest charges								$0	$0
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$357,394	$672,524	$1,987,516	$26,204	$388,844	$849,869	$535,237	$1,797,672	$6,615,260
FTE Uncertificated (Board/Contract)	2.5	7.0	45.1	0.0	2.0	0.0	0.0	0.0	56.6

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 3050

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 148.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:									
Chairman									
Name	Roy Wilson	1	$15,876	$566	$0	$0	$0	$16,442	$7,937
Board Members:									
Name	Greg Bender	0.83	$13,131	$457	$0	$0	$0	$13,588	$5,633
Name	Karen Charlton	1	$13,411	$452	$0	$0	$0	$13,863	$4,286
Name	Gitta Hashizumi	0.83	$13,521	$474	$0	$0	$0	$13,995	$6,829
Name	Deborah Forbes	0.83	$11,973	$405	$0	$0	$0	$12,378	$1,822
Name	Fred Kramer	0.17	$1,813	$54	$0	$0	$0	$1,867	$123
Name	Tom Rooke	0.17	$1,588	$42	$0	$0	$0	$1,630	$0
Name	Rod Sommerfeld	0.17	$1,848	$54	$0	$0	$0	$1,902	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		**5**	**$73,161**	**$2,504**	**$0**	**$0**	**$0**	**$75,665**	**$26,630**
Superintendent	(2)	1	$125,498	$9,702	$0	$0	$0	$135,200	$10,552
Secretary/Treasurer	(2)	1	$107,099	$15,574	$0	$0	$0	$122,673	$10,970
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	356.5	$23,465,270	$2,988,489	$0	$0	$0	$26,453,759	$0
Uncertificated Salaries & Wages	(1)	230	$6,198,250	$1,418,336	$0	$0	$0	$7,616,586	$0
TOTALS			**$29,969,278**	**$4,434,605**	**$0**	**$0**	**$0**	**$34,403,883**	**$48,152**
				Sub-Total of Salaries and Benefits from Schedule A:				$34,403,882	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 3050

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of full time equivalent staff employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 27

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2002
[School Act, Sections 147(2)(a), 151(1) and 276]

Moberly Hall School Society
Name of School Jurisdiction

1948 Grenfell Crescent Fort McMurray, AB, T9H 2M6
Mailing Address

(780)743-6409 (780)743-9407
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Moberly Hall School Society (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Rick Fiedosiewich
Name

Signature

SUPERINTENDENT

Lynn Corcoran
Name

L Corcoran
Signature

SECRETARY TREASURER OR TREASURER

Lori Cooper
Name

LCooper
Signature

21-Jan-03
Dated:

c.c. ALBERTA LEARNING: School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: [illegible]
PHONE: (780) 427-[illegible] FAX: (780)422-6996

School Jurisdiction Code: 0027

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Briscoe & Briscoe
Professional Corporation

Norman R. Briscoe, C.G.A., [illegible]
Diane J. Briscoe, C.G.A.

CERTIFIED GENERAL ACCOUNTANTS

P.O. Box [illegible]
St. Paul, Alberta T0A 3A0
Telephone (780) 645-[illegible]
Fax (780) 645-[illegible]
E-mail bbpc@[illegible]

AUDITORS' REPORT

To the Board of Directors
Moberly Hall School Society

We have audited the statement of financial position of Moberly Hall School Society as at August 31, 2002 and the statements of revenue and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance Canadian with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of Moberly Hall School Society as at August 31, 2002 and the results of its operations, changes in cash flows and net assets for the year then ended in accordance with the Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic statement taken as a whole.

Briscoe + Briscoe
Certified General Accountants

Fort McMurray, Alberta
December 17, 2002

School Jurisdiction Code: 0027

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2002	2001
ASSETS			
Current assets			
Cash and temporary investments		$192,194	$213,708
Accounts receivable (net after allowances)			
Province of Alberta		$0	$10,222
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$23,831	$15,133
Prepaid expenses		$0	$0
Other current assets		$0	$0
Total current assets		$216,025	$239,063
School generated assets		$0	$0
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$0		
Less: accumulated amortization	$0	$0	$0
Equipment	$16,544		
Less: accumulated amortization	($13,677)	$2,867	$3,724
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$2,867	$3,724
TOTAL ASSETS		$218,892	$242,787
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$5,061	$11,988
Deferred revenue		$31,671	$54,994
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$0
Total current liabilities		$36,732	$66,982
School generated liabilities		$0	$0
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$0	$0
Total long term liabilities		$0	$0
TOTAL LIABILITIES		$36,732	$66,982
NET ASSETS			
Unrestricted net assets		$179,293	$172,081
Operating Reserves		$0	$0
Accumulated Operating Surplus (Deficit)		$179,293	$172,081
Investment in capital assets		$2,867	$3,724
Capital Reserves		$0	$0
Total Capital Funds		$2,867	$3,724
Total net assets		$182,160	$175,805
TOTAL LIABILITIES AND NET ASSETS		$218,892	$242,787

School Jurisdiction Code: 0027

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2002	Budget 2002 (1)	Actual 2001 (2)
REVENUES			
Alberta Learning	$503,661	$535,732	$505,152
Alberta Infrastructure	$59,815	$36,000	$33,377
Alberta Finance	$0	$0	$0
Other Government of Alberta	$0	$0	$0
Federal Government and/or First Nations	$0	$0	$0
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$3,285	$3,900	$3,472
Transportation fees	$14,622	$22,000	$15,860
Other sales and services	$1,543	$0	$1,200
Investment income	$2,684	$0	$1,168
Gifts and donations	$0	$0	$0
Rentals of facilities	$2,104	$8,100	$4,863
Net school generated funds	$0	$500	$0
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$587,715	$606,232	$565,092
EXPENSES			
Certificated salaries	$307,252	$275,000	$243,330
Certificated benefits	$21,986	$43,000	$18,109
Uncertificated salaries and wages	$53,002	$83,000	$80,345
Uncertificated benefits	$3,313	$0	$5,235
Services, contracts and supplies	$194,862	$200,400	$217,667
Net school generated funds	$0	$0	$0
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$857	$3,000	$1,571
Total Amortization of capital assets	$857	$3,000	$1,571
Interest on capital debt			
Supported	$0	$0	$155
Unsupported	$0	$0	$0
Total Interest on capital debt	$0	$0	$155
Other interest charges	$88	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$581,360	$604,400	$566,412
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$6,355	$1,832	($1,320)
Block BQRP revenue used for capital purposes	$0	$0	$0
Block MOD revenue used for capital purposes	$0	$0	$0
1999 One-time grant revenue used for capital purposes	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$6,355	$1,832	($1,320)

Note (1) 2001-2002 budget numbers as restated or taken from the finalized Budget Report pursuant to section 147(2)(b) of the School Act.

Note (2) 2000-2001 actuals as restated or taken from the finalized audited financial statements pursuant to Section 147(2)(a) of the School Act.

School Jurisdiction Code: 0027

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2002	2001
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$6,355	($1,320)
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$857	$1,571
Gains on disposal of capital assets		$0	$0
Losses on sale of capital assets		$0	($3,980)
Changes in accrued accounts:			
Accounts receivable		$1,524	$5,423
Prepaids and other current assets		$0	$25,624
Payables and accrued liabilities		($6,927)	$0
Deferred revenue		($23,323)	$0
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($21,514)	$27,318
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		$0	$0
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		$0	$0
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$0	$0
Net sources (uses) of cash equivalents* during year		($21,514)	$27,318
Cash Equivalents at the beginning of the year		$213,708	$186,390
Cash Equivalents at the end of the year	$192,194	$192,194	$213,708

Note: Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2002

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL RESTRICTED	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
	NET ASSETS (Columns 2+3+4	IN CAPITAL ASSETS	NET ASSETS	NET ASSETS Columns 5 to 15	Unsupported Operating Reserves	Unsupported Capital (Vehicle, Equip) Reserves	Unsupported O& M Operating Reserves	Supported School (Bldg/Land) Capital Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves	Unsupported Operating Reserves	Unsupported Capital (Bldg, Vehicle,Equip) Reserves
Balance at August 31, 2001	$175,805	$3,724	$172,081	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2001	$175,805	$3,724	$172,081	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(def) of revenue over expenses	$6,355		$6,355												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0		$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($857)	$857												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0		$0			$0		$0		$0		$0
Disposal of supported capital assets	$0	$0	$0	$0				$0							
Debt principal payments (unsupported)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0				
Net transfers to operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from operating reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves	$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2002	$182,160	$2,867	$179,293	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

School Jurisdiction Code: 0027

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2002

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2001		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2002		$0	$0

MOBERLY HALL SCHOOL SOCIETY

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2002

1. AUTHORITY AND PURPOSE

Moberly Hall School Society delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988.

The School Society receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the school society, within specified limits, to reallocate funding between the instruction and support blocks.

Moberly Hall School Society is incorporated under the Alberta Society's Act as a non-profit organization.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximation, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

b) Capital Assets

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives, on a declining balance basis, at the following rates:

Computers	30%
Furniture & Equipment	20%

Only capital assets with costs in excess of $5,000 are capitalized.

c) School Generated Funds

Funds generated from school-based activities are included as assets, liabilities, revenues and expenses of the school authority because the accountability and control/ownership of those funds rests with the school authority officials or their appointee(s).

d) Vacation Pay

Vacation pay is recorded when earned.

MOBERLY HALL SCHOOL SOCIETY

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2002

2. SIGNIFICANT ACCOUNTING POLICIES Continued

e) Contributed Services

Volunteers contribute a considerable number of hours per year to various school projects and activities. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

f) Financial Instruments

The school society's financial instruments consist of cash, accounts receivable & accounts payable. It is management's opinion that the school society is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

3. CAPITAL ASSETS

	Cost	Accumulated Amortization	Book Value 2002	Book Value 2001
Computers	$ 4,670	$ (3,885)	$ 785	$ 1,122
Furniture & Equipment	11,874	(9,792)	2,082	2,602
	$ 16,544	$ (13,677)	$ 2,867	$ 3,724

4. DEFERRED REVENUE

	2002	2001
Technology Integration Funding	$	$ 3,311
One Time Grant for Kindergarten	22,825	22,825
Other	8,846	28,858
	$ 31,671	$ 54,994

5. COMMITMENTS

Moberly Hall School Society has a rent commitment for lease of the school facility of $36,000 per year.

School Jurisdiction Code: 0027

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2001-200:

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	$395 407	$0	$395 407						
(2) Support block	$87 364			$37 364	$0			$50 000	
(3) Instruction & support block reallocations	$0	$0	$50 455	($34 586)	$25 162			($41 031)	$0
(4) Alberta Initiative for School Improvement (AISI)	$9 438	$0	$9 438						
(5) Student Health Initiative (SHI)	$0	$0	$0						$0
(6) Teacher Salary Enhancement (TSE)	$10 994	$0	$10 994					$0	$0
(7) Regional Assessment Services (4 boards only)	$0								$0
(8) Regional P.D. Consortium (6 boards only)	$0								$0
(9) Other Alberta Learning revenues	$458	$0	$458	$0	$0			$0	$0
(10) **Total Alberta Learning Revenue**	$503 661	$0	$466 752	$2 778	$25 162			$8 969	$0
Alberta Infrastructure									
(11) Expensed Block Mod. Block BQRP support	$0		$0	$0					
(12) Operations and Maintenance support	$59 815			$59 815					
(13) **Total Alberta Infrastructure Revenue**	$59 815		$0	$59 815					
(14) **Alberta Finance**	$0		$0	$0	$0			$0	
(15) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(16) **Federal Government and/or First Nations**	$0	$0	$0	$0	$0			$0	$0
(17) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(18) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(19) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(20) **Instruction resource fees**	$3 285	$0	$3 285						
(21) **Transportation fees**	$14 622				$14 622				
(22) **Other sales and services**	$1 543	$0	$1 543	$0	$0			$0	$0
(23) **Investment income**	$2 684	$0	$2 684	$0	$0			$0	$0
(24) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(25) **Rentals of facilities**	$2 104	$0	$2 104	$0	$0			$0	$0
(26) **Net school generated funds**	$0		$0					$0	
(27) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(28) **Amortization of capital allocations**	$0		$0	$0	$0				
(29) **TOTAL REVENUES** $587 715	$587 715	$0	$476 369	$62 593	$39 784			$8 969	$0
EXPENSES									
(30) **Certificated salaries**	$307 252	$0	$307 252				$0	$0	$0
(31) **Certificated benefits**	$21 986	$0	$21 986				$0	$0	$0
(32) **Uncertificated salaries and wages**	$53 002	$0	$53 002	$0	$0	$0	$0	$0	$0
(33) **Uncertificated benefits**	$3 313	$0	$3 313	$0	$0	$0	$0	$0	$0
(34) **SUB - TOTAL**	$385 553	$0	$385 553	$0	$0	$0	$0	$0	$0
(35) **Services, contracts & supplies**	$194 862	$0	$90 816	$55 293	$39 784	$0	$8 969	$8 969	$0
(36) **Cost recoveries & transfers (must balance to zero)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) **Net school generated funds**	$0		$0						
Capital and debt services									
Amortization of capital assets									
(38) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(39) Unsupported	$857	$0	$0	$857	$0	$0	$0	$0	$0
(40) Total Amortization	$857	$0	$0	$857	$0	$0	$0	$0	$0
Interest on capital debt									
(41) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(43) Other interest charges	$88	$0	$0	$88	$0	$0	$0	$0	$0
(44) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(45) **TOTAL EXPENSES** $581 360	$581 360	$0	$476 369	$56 238	$39 784	$0	$8 969	$8 969	$0
(46) Surplus(deficit) Before Funding Allocated for Capital Purposes	$6 355	$0	($0)	$6 355	$0			$0	$0
TOTAL applicable number of students/children	82	0	82	82	45			82	
AVERAGE PROGRAM COSTS per applicable student/child	$7 090	$0	$5 809	$686	$884			$109	

School Jurisdiction Code: 0027

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002 Expenses

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$307,252	$0	$0	$0	$0	$0	$0	$307,252
Certificated benefits	$21,986	$0	$0	$0	$0	$0	$0	$21,986
Uncertificated salaries and wages	$26,785	$26,217	$0	$0	$0	$0	$0	$53,002
Uncertificated benefits	$1,451	$1,862	$0	$0	$0	$0	$0	$3,313
SUB - TOTAL REMUNERATION	$357,475	$28,079	$0	$0	$0	$0	$0	$385,553
Services, contracts & supplies	$79,559	$0	$0	$0	$0	$11,257	$0	$90,816
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$0							$0
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$437,034	$28,079	$0	$0	$0	$11,257	$0	$476,369
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2001-2002

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$347,385	$20,890	$6,332	$50,455	$425,062	$438,767	($13,704)
School Admin & Instruction Support Expenses						$28,079	($28,079)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$347,385	$20,890	$6,332	$50,455	$425,062	$466,845	($41,783)
Sub-Programs & Initiatives							
Severely Disabled	$0		$0		$0	$0	$0
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0		$0		$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$41,783				$41,783		$41,783
Growth & Density	$0				$0		$0
Teacher Assistants Program	$2,541				$2,541	$2,541	($0)
Early Literacy Initiative (K-2)	$0				$0	$0	$0
Learning Resources (LRC credit used)	$0		$3,285		$3,285	$3,285	$0
Supernet	$0				$0	$0	$0
Technology Integration	$3,311		$0		$3,311	$3,311	$0
French as a Second Language(all jurisdictions)	$387				$387	$387	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$48,022		$3,285		$51,307	$9,524	$41,783
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	$395,407	$20,890	$9,617	$50,455	$476,369	$476,369	($0)

School Jurisdiction Code: 0027

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2001-2002

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$0	$395,407	$37,364	$0	$50,000	
Reallocations permitted by the "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of ***$395,407*** = ***$7,908*** ***$0***						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			($25,162)	$25,162		
(2) Instruction		$9,424	($9,424)			
From transportation block to:						
(1) Operations and maintenance			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$41,031			($41,031)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$50,455	($34,586)	$25,162	($41,031)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than as a revenue transfer on this schedule.

School Jurisdiction Code: 0027

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2001-2002

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$392,096
Support Block	- Operations & Maintenance	$37,364
	- Transportation	$0
SUBTOTAL		$429,460
Other Revenues		
Alberta Infrastructure (Operations & Maintenance)		$59,815
Other Alberta Learning revenues (Excluding One-Time Grant)		$0
Other - Government of Alberta (Excluding Alberta Finance)		$0
Federal government/First Nations		$0
Other Alberta school authorities		$0
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$1,543
Interest on investments		$2,684
Rentals of facilities		$2,104
Gains on disposal of capital assets		$0
Amortization of capital allocations		$0
School generated funds (Schedule E)		$0
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$495,606**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	**6.00%**
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$29,736
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	50,000	$50,000
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$50,000**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$8,969
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	$8,969
Maximum Expense Limit for Board & System Administration (Step 3)	$50,000
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$41,031

School Jurisdiction Code: 0027

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2001-2002

Unexpended SGF - Opening Balance August 31, 2001		$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$0	
Less: SGF - related cost recoveries (Note 2)	$0	
- capitalized at the District level	$0	
Net Total	$0	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$0
Net SGF Available for discretionary spending		$0
Net SGF revenue and Net SGF expense - per schedule A, line 26 and line 37		
Net expended SGF for discretionary purposes (Note 4)		$0
Unexpended SGF - Closing Balance August 31, 2002		$0

Note 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 0027

SCHEDULE F to the AFS

Operations and Maintenance Program 2001-2002 Expenses

EXPENSES	Operations and Maintenance								
	Maintenance Office & Shop Administration	Preventative Maintenance	Custodial	Fire/Security/ Safety Systems	Sites and Grounds Maintenance	Utilities and Communications	Expensed Block BQRP/Mod.	Capital & Debt Services and Transfers	Total Operations and Maintenance
Uncertificated salaries and wages	$0	$0	$0	$0	$0	$0	$0		$0
Uncertificated benefits	$0	$0	$0	$0	$0	$0	$0		$0
SUB - TOTAL REMUNERATION	$0	$0	$0	$0	$0	$0	$0		$0
Contracted Services	$0	$0	$37,188	$4,712	$0	$0	$0		$41,899
Supplies	$1,672	$0	$0		$8,010		$0		$9,683
Electricity						$3,711			$3,711
Natural Gas/Heating Fuel						$0			$0
Sewer and Water						$0			$0
Cost recoveries & transfers								$0	$0
Amortization of capital assets									
Supported								$0	$0
Unsupported	$857	$0	$0	$0	$0	$0	$0	$0	$857
Total Amortization	$857	$0	$0	$0	$0	$0	$0	$0	$857
Interest on capital debt									
Supported								$0	$0
Unsupported								$0	$0
Other interest charges								$88	$88
Losses on disposal of capital assets								$0	$0
TOTAL EXPENSES	$2,529	$0	$37,188	$4,712	$8,010	$3,711	$0	$88	$56,238
FTE Uncertificated (Board/Contract)	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	1.0

Notes:

Maintenance Office & Shop Administration:	Includes all maintenance office related remuneration, supplies, services and contracts.
Preventative Maintenance:	Includes all structural, architectural, mechanical and electrical maintenance items identified below. - activities required for operating and maintaining the structure, envelope, roof, parkade, ramps/fire escapes, fixed exterior walls, exterior finishes of the buildings and outside doors/other barriers - activities for purchase, installation, maintenance and repair of mechanical and electrical systems for the maintenance buildings and schools.
Custodial:	Includes all the activities required for ensuring the buildings are kept in a clean and tidy condition.
Fire/Security/Safety Systems:	Includes all activities required for fire prevention/alarms systems, security personnel and alarm systems, detection systems and related safety systems for the property.
Sites & Grounds Maintenance:	Sites & Grounds Maintenance: includes all activities required for maintenance and upkeep of exterior grounds, parking lots, athletic fields including snow removal and lawn care.
Utilities & Communications:	Includes all cost related to electricity(light & power), natural gas and other heating fuels, sewer & water and all forms of communications.
Expensed Block BQRP/Mod:	Includes all non-capital activities related to Block BQRP/Modernization expensed by the jurisdiction.
Capital & Debt Services:	Includes all activities related to supported school amortization and debt interest expense. All unsupported amortization is allocated to the appropriate sub-categories.

School Jurisdiction Code: 0027

SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2001-2002
(SECTION 148.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Linda Mywaart		0	$0	$0	$0	$0	$0	$0	$0
Board Members:										
Name	Rick Fiedosiewich		0	$0	$0	$0	$0	$0	$0	$0
Name	Lori Cooper		0	$0	$0	$0	$0	$0	$0	$0
Name	Marian McArdle		0	$0	$0	$0	$0	$0	$0	$0
Name	Merne Arsenault		0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			**0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Superintendent	Tim Bilou	(2)	0.2	$0	$0	$0	$0	$0	$0	$5,559
Secretary/Treasurer	Rick Fiedosiewich	(2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	Jenny O'Connor	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	8	$307,252	$21,986	$0	$0	$0	$329,238	$0
Uncertificated Salaries & Wages		(1)	2.5	$53,002	$3,313	$0	$0	$0	$56,315	$0
TOTALS				**$360,254**	**$25,299**	**$0**	**$0**	**$0**	**$385,553**	**$5,559**
						Sub-Total of Salaries and Benefits from Schedule A:			$385,553	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 0027

SCHEDULE G1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 148.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.